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## WHOLESALE AND COLLECTOR MARKET REMAIN STRONG LARGE SIZE NATIONALS MARKET OF THE '90s

### **ACTIVITY**

. .across the market

by Kevin Foley

Despite recent stock market fluctuations the market for collectable paper money continued the pattern of strength which has been in evidence for the past several years. Buyers are increasingly focusing on exceptionally high quality Gem Notes, pieces typically called "Superb." The spread between these pieces and typical Gem quality is widening. Buyers looking for exceptional quality seem willing to pay virtually whatever premium is necessary to acquire pieces they seek.

This is especially true where scarcer pieces are involved. While buyers may stretch a bit to acquire a Superb \$1 1896 Educational Note, a piece of significantly greater rarity like a \$2 1878 Legal Tender Note, for example, the price guide can generally be used as a reference point when a really nice Superb note is offered.

Buyers realize that if they pass on an item they may have been seeking for several years, they may have an equally long wait before another of similar quality comes their way.

#### LARGE SIZE TYPE NOTES

Large Type remains very much in demand and prices continue to advance. Upward price pressure is evident for some of the more common material. Such notes are increasingly being marketed outside traditional numismatic circles, through flea market and television home shopping venues. Users through such mechanisms tend to place higher values on numismatic material and regard it as rarer than numismatic buyers do. The result is that material sold through these non-traditional sources tends to remain off the market once it is sold, thus reducing the supply available to satisfy numismatic buyers.

Very rare items, especially denominations of \$20 or above, are enjoying demand at higher levels and from a greater number of buyers than ever before. In auction catalogues this is especially evident as seldom offered rarities come on the market with greater frequency than at any time within the past generation. Such items are typically in strong hands and are made available when buyers are convinced the "the time is right" to sell.

#### **SMALL SIZE TYPE NOTES**

Error Notes remain exceptionally strong. Again, even a casual perusal of auction catalogues over the past several years demonstrates this more and more. Errors are being enticed into the market arena and they are yielding higher and higher prices.

Early Federal Reserve Notes continue to grow in popularity. At a major paper money show there will still be only a handful of dealers maintaining a reasonably broad offering of such items. Their booths will typically be quite active as eager collectors busily examine their inventories for recent acquisitions.

The Small Type area is one where specialists who take the time to study and learn the field, will often know more than the typical dealer offering such material. As a result, an informed collector can often buy a scarce variety at a more common "type" or generic price.

#### FRACTIONAL CURRENCY

Fractional remains both weak and strong. There are simply too few collectors to absorb the available supply of Fractional. The result is that most notes can move out of dealer inventories at a disappointingly slow pace or at a price level below the seller's original expectations.

Really scarce Friedberg numbers, or exceptionally high quality pieces, can and do sell for impressive prices. Buyers realize that while there may be no consequence in passing on a common item in ordinary condition, for a very scarce or exceptionally high quality piece another buying opportunity may not present itself for some time.

Buyers and sellers who feel that the present overall softness in Fractional will remain a near permanent situation, should remember that is wasn't so long ago that Error Notes, now one of the hottest numismatic specialties, were just as out of favor ten years ago.

#### NATIONAL BANK NOTES

Nationals remain very much a geographically collected specialty area. While the rarity of an issuing institution's notes may be an important factor in the value equation, state or region within a state can be even more so.

A rare note from a state with few collectors or from the "wrong" county within a state will sell for far less than a note of similar rarity from a hotly collected state.

Since only a tiny handful of buyers, or sometimes even a single important buyer, entering or leaving a state market can have a marked influence on price levels, catalogue price guides can prove quite unreliable, as values can fluctuate based also on the relative economic capabilities of even a single new buyer.

A new collector with deep pockets can literally redefine values for the state he focuses on. Collectable items are worth what people are willing to pay for them and this is especially true for Nationals.

#### **MISCELLANEOUS**

The market for Confederate material continues to benefit from growing demand, as do those for Obsolete Notes and Stocks and Bonds.

The Greensheet reports the national currency market on a monthly basis.

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### Large Size National Bank Notes Increase In The Nineties

Part I

Large Size National Bank Notes are among the hottest segments of the paper money market. Large Size Nationals, like Large Size Type Notes in general, are currently experiencing very strong collector demand. Collectors are carefully choosing and buying the notes they want for their collections. Naturally, they're more interested in the top, superior grade notes when they become available. Unfortunately, there are not enough of these quality notes to satisfy the current demand. Still, brisk activity continues to be evident with Large Size Notes. This has been the trend throughout 1997 as seen at public auction and at paper money shows. Why are Large Size Notes so popular today? The answer may be better explained when you consider the great diversity, extreme beauty and rarity of Large Size Notes available to collect. More importantly, this demand continues to spiral upward, as new paper money collectors become interested and enter the market. Dealers have repeatedly stated that the collector base has grown significantly, throughout 1996 and 1997. Consequently, some of these new collectors are adding Large Size National Bank Notes to their want lists. It is easy to see why. The same beauty and themes that have attracted the attention of so many collectors before them, have now grabbed their attention as well.

In sheer quantities of different notes, Large Size Notes comprise a vast segment of the overall U.S. paper money market. Nationals are one of the most popular portions of the Large Size market. Initially, these notes were authorized by the National Banking Act of 1863. A subsequent Act of June 3<sup>rd</sup>, 1864 confirmed the earlier 1863 Act. It was these Acts that gave the banks permission to issue their own notes. This permission came with the federal government's approval, as each bank received its unique charter number. The First National Bank of Philadelphia received Charter #1. There were many other banks looking to participate, but they also had to be chartered by the government. Once chartered, National Banks from all across the nation issued their notes in various denominations and designs. However, banks could only continue to issue currency as long as their charter remained active. Each bank's charter period and charter number had a twenty year life, with the option to renew when it expired. So, banks could issue currency throughout the twenty year life of their charter period.

Large Size Nationals were issued in three Charter Periods, spanning from 1863 through 1922. The date 1922 is when the Third Charter Period officially ended, although notes exist that were issued dated as late as 1929. But, since a bank can issue currency for twenty years from the date it's chartered, the date 1929 is lawfully within these parameters. Like the Third Charter Period, the Second Charter period lasted approximately twenty years, from 1882-1902. Again, because banks are allowed to issue notes from the date it was organized, some Second Charter period notes were issued by banks until 1922. While part two of this article will focus on the details of the First Charter period, part one will examine its price history.

Therefore, let us consider the price movement of some of these First Charter Notes as listed in *The Currency Dealer Newsletter*, from June, 1991 to Dec., 1997. As you can see by this chart, Large Size National Bank Notes have appreciated in value during a period when many rare coins were declining. And, notice that some circulated notes realized strong increases. Again, this gives credence to the notion that notes are in demand in all grades.

SERIES AND DENOMINATION	FRIEDBERG NUMBER	GRADE	6/91 BID	12/97 BID	. % GAIN
Original \$1 Rays	FR 380-382	CHCU	\$ 600	\$ 725	+ 20.83%
1875 \$1 Scallops	FR 383-386	CHCU	\$ 575	\$ 725	+ 26.09%
Original \$2 Rays	FR 387-389	VF	\$ 500	\$ 1,100	+ 120.00%
1875 \$2 Scallops	FR 390-393	VF	\$ 500	\$ 1,100	+ 120.00%
Original \$5 Rays	FR 394-399	VF	\$ 150	\$ 370	+ 146.67%
1875 \$5 Scallops	FR 401-408	XF	\$ 275	\$ 420	+ 52.73%
Original \$10 Rays	FR 409-414	CU	\$ 900	\$ 1,410	+ 56.67%
1875 \$10 Scallops	FR 416-423	AU	\$ 600	\$ 1,350	+ 125.00%
Original \$20 Rays	FR 424-429	CHCU	\$ 2,600	\$ 3,500	+ 34.62%
1875 \$20 Scallops	FR 431-439	VF	\$ 550	\$ 930	+ 69.09%
Original \$2 Rays	FR 387-389	AU	\$ 900	\$ 1,800	+ 100.00%
Original \$2 Rays	FR 387-389	GemCU	\$ 2,900	\$ 4,000	+ 37.93%
1875 \$20 Scallops	FR 431-439	GemCU	\$ 4,300	\$ 5,200	+ 20.93%
Original \$100 Rays	FR 452-463	CU	\$15,000	\$18,000	+ 20.00%

#### GRADING

Government of the Computer of the Analmost perfect note. Better than average margins. No aging or fading.

Crop Uncirculated. A nice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.

Cr. p Uncirculated No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design).

A real real (Almost new) These will be much the same as a "new" note except for a single fold or several corner folds.

Extr. Fine. Circulated may have some folds; still has some crispness.

Very Fire Some circulation, may show several folds and will have lost some of its crispness and color

Well circulated with little crispness remaining, edges may be rough

Very Cook. Will be fairly well-oiled, may be significantly worn, might have roughness around the edges with only minute problems

JANUARY	1998		the	e Cl	JRRE		DEA AND			VSLE	TTE	R				PAG	E 3
SERIES DENOMINATION	FRIEDBERG NUMBERS		VG ASK		FINE ASK		VF ASK		XF ASK	BID	U ASK		CU ASK	CH	I CU ASK	GEM	CU
861 \$5 1861 \$10 ~ 1861 \$20	FR 1-5 FR 6-10 FR 11-15	1,100.0	0 1,250.00	2,200.00	0 2,450.00	2,000.00 3,900.00 13.000.00		5,250.00	9,000.00	10,000,00	16,500 00 ~ ~ ~	12,000 00	3 4 5	300	-		3
			1,1100.00			TE		21,000.00 <b>GA</b>	L TEI	VDE	R)	~ ~ ~	# 0 K	. ~ ~	-		_
862 \$1 862 \$2	FR 16-17 FR 41	112.0	0 + 130.00			295.00 525.00	340.00 600.00	420.00 725.00		465 00 950,00	510.00 1.050.00	480 00 1.000.00	50,00 1,125.00	7 ( )() 1 700 00	82 н 1 жк я	1 (	1 • 2 X
1862-3 \$5 1862-3 \$10 1862-3 \$20	FR 61-63 FR 93-95 FR 124-126	230.0	0 260.00	460.00	520.00	350.00 770.00	+ 400.00 850.00	460.00 875.00	520.00 950.00	515.00 1,050.00	+ 575.00 1,200.00	550 00	+ 615.00	810 00	+ 900 oc	1 22 Or 2 800 OO	+ 1 10
1862-3 \$50 1862-3 \$100	FR 148-150 FR 165-167		0 + 3,300.00	5,300.00	5,850.00	1,200.00 6,750.00 6,200.00	7,500.00	1,750.00 10,500.00 11,000.00	12,000.00	2,100.00	2 350.00	2,300.00	2 550 (X	3 300 00	3 700 OC	5 600 00	150
1869 \$1 1869 \$2	FR 18 FR 42	100.0	0 115.00		270.00	400.00 470.00	470.00 520.00	525.00 915.00	+ 575.00	15,000.00 680.00 1,100.00	750.00 1,250.00	750.00 1,210.00	825.00 1,400.00	1,090 00	+ 1,200.00 2,500.00	1 625 (0)	+ 1,850 + 3,300
1869 \$5 1869 \$10 1869 \$20	FR 64 FR 96	165.0	0 200.00		475.00	330.00 540.00	375.00 620.00	535.00 775.00	875.00	600.00 1,000.00	675.00 1,175.00	660.00	730.00 1,250.00	800 00 1,850.00	900.00 2,100.00	1,175.00 3,150.00	+ 1,300
1869 \$50 1869 \$100	FR 127 FR 151 FR 168	5,050.0	0 6,000.00	-,	0 10,500.00	1,550.00 19,000.00 11,100.00	1,725.00	2,325.00 24,000.00	~~~	2,675.00	3,000.00	~ ~ ~	3,200.00	3,800.00	4 300.00	6,300.00 45,000.00	7 000
1874 \$1 1874 \$2	FR 19 FR 43		0 + 48.00	58.00 285.00	66.00	100.00	12,250.00 125.00 490.00	14,000.00 182.00 580.00	220.00	21,500.00 275.00 710.00	24,000.00 320.00 790.00	25,000.00 305.00 750.00	350.00 840.00	450.00 1,000.00	+ 500.00 1,125.00	50,000.00 725.00 1,475.00	+ 816 1,675
1874 \$50 1875 \$1	FR 152 FR 20-26	38.0	0 43.00	55.00	3,600.00	3,700.00 93.00	4,500.00 + 105.00	4,500.00 148.00	5,000.00	5,400.00	5,900.00		6,200.00	8,000.00	500.00	11,000.00	+ 75
1875 \$2 1875 \$5 1875 \$10	FR 44~47 FR 65~68 FR 97~98		0 + 49.00	1	78.00	430.00 112.00 485.00	500.00 125.00 550.00	570.00 205.00	235.00	640.00 285.00	725.00 + 330.00	690.00 350.00	765.00 400.00	1,100.00	550.00	1,450.00 785.00	+ 1,656
1875 \$20 1875 \$50	FR 128 FR 153	365.0	0 420.00	635.00 4.800.00	710.00	825.00 5,500.00	900.00	1,180.00 10,000.00	1,350.00	1,225.00 1,575.00 15,000.00	1,375.00 1,750.00 ~ ~ ~	1,375.00 1,625.00 20,000.00	1,525.00 1,800.00 ~ ~ ~	1,850.00 2,250.00 ~ ~ ~	+ 2,125.00 2,550.00 ~ ~ ~	2,800.00 3,100.00	+ 3,150 3,500 ~
1875 \$100 1878 \$1	FR 170 FR 27		0 4,100.00	,	6,000.00	6,100.00 82.00	7,000.00 95.00	10,000.00	11,500.00		260.00	25,000.00 250.00	~ ~ ~ 285.00	390.00	~ ~ ~ 445.00	625.00	71
1878 \$2 1878 \$5	FR 48 FR 69	49.0	0 55.00		160.00	370.00 230.00	410.00 265.00	485.00 275.00	320.00	610.00 340.00	710.00 + 380.00	625.00 365.00	700.00 + 415.00	840.00 565.00	+ 640.00	1,200.00 730.00	+ 1,350
1878 \$10 1878 \$20 1878 \$50	FR 99 FR 129 FR 154	162.0 270.0 1,400.0	0 300.00	280.00 500.00 2,500.00	565.00	485.00 700.00 3,600.00	550.00 790.00 4,200.00	735.00 850.00 5,000.00	950.00	990.00 1,170.00 8,000.00	+ 1,150.00	-	1,200.00	1,725.00	2,200.00	3,150.00 3,300.00	+ 3,60 3,67
1878 \$100 1880 \$1 lg. seal; red nos.	FR 171 FR 28-30	3,200.0	0 3,600.00		4,500.00	6,000.00 87.00	7,200.00	12,000.00	13,500.00	13,000.00	9,000.00 ~ ~ ~ 240.00	~~~	10,500.00 ~ ~ ~ 275.00	~ ~ ~ ~ ~ ~ 410.00	~ ~ ~ ~ ~ ~ + 465.00	~ ~ ~ ~ ~ ~ 530.00	~ ~ 60
1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal	FR 31-33 FR 34-35	195.0 29.0	0 35.00	385.00 49.00	57.00	600.00 61.00	675.00 75.00	920.00 82.00	95.00	1,200.00	1,350.00 140.00	1,300.00	1,450.00 165.00	2,000.00	2,250.00 390.00	2,850.00	3,20 + 67
1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal, blue nos. 1880 \$2 sm. seal	FR 50-52 FR 53-54 FR 55-56	140.0	0 165.00	65.00 380.00 58.00	440.00	120.00 620.00 80.00	135.00 700.00 90.00	190.00 1,125.00 130.00	1,275.00	300.00 1,450.00 190.00	+ 330.00 1,600.00 220.00		+ 380.00 1,700.00 245.00	480.00 2,600.00 380.00	540.00 2,900.00 450.00	625.00 3,200.00 590.00	+ 71 3,60 65
1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos.	FR 70-72 FR 73-78	55.0	0 63.00	80.00	90.00	160.00 215.00	180.00 250.00	285.00 380.00	+ 325.00	315.00 440.00	+ 355.00 500.00	330.00 510.00	+ 380.00	535.00 860.00	+ 610.00	910.00 1,175.00	+ 1,00 + 1,32
880 \$5 sm. seal 880 \$10 lg. seal; red nos.	FR 79-82 FR 100-102	37.0 112.0	0 43.00	52.00 235.00	60.00	80.00 370.00	90.00	130.00 475.00	150.00	185.00 710.00	215.00 + 785.00		270.00	380.00 915.00	440.00	600.00 1,400.00	+ 67 + 1,60
880 \$10 lg. seal; blue nos. 880 \$10 sm. seal	FR 103-109 FR 110-113		0 + 120.00		250.00	450.00 315.00			+ 450.00			1		740.00	1,150.00 + 815.00		
1880 \$20 lg. seal; blue nos. 1880 \$20 sm. seal; blue nos.	FR 130-139 FR 140-145	133.0 130.0	0 + 145.00	410.00 200.00 190.00	+ 230.00	580.00 345.00 355.00	660.00 390.00 400.00	900.00 540.00 510.00	+ 615.00	1,050.00 665.00 560.00	+ 750.00 + 625.00		1,250.00 + 785.00 660.00		1,725.00 + 1,275.00 1,000.00	1,600.00	2,60 + 1,80
1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal 1880 \$50 sm. seal	FR 146-147 FR 155-161 FR 162-164	1,025.0	0 1,150.00	2,100.00	2,400.00	3,500.00 2,075.00	3,900.00 2,350.00	4,250.00	5,000.00	6,250.00	7,500.00 4,750.00	7,000.00	8,500.00 5,000.00	8,400.00		11,000.00	13,00
1880 \$100 lg. seal 1880 \$100 sm. seal	FR 172-178 FR 179-182	2,750.0 1,600.0	0 1,800.00	2,500.00	2,750.00	7,800.00 4,200.00	8,700.00 4,500.00	5,700.00	6,500.00	20,000.00 8,000.00	9,500.00	9,000.00	~ ~ ~	25,000.00 12,000.00	~ ~ ~	30,000.00 15,000.00	~
1901 \$10 1907 \$5	FR 114-122 FR 83-92	210.0 50.0 20.0	0 55.00	285.00 53.00 24.00	61.00	430.00 58.00 30.00	+ 490.00 66.00 33.00	725.00 88.00 45.00	102.00	875.00 120.00 69.00	+ 135.00	135.00	+ 1,100.00 155.00 90.00	220.00	250.00	2,000.00 375.00 170.00	+ 2,25 + 43 20
1917 \$1 1917 \$2 1923 \$1	FR 36-39 FR 57-60 FR 40	29.0 22.0	0 34.00	33.00 33.00	37.00	44.00 43.00		67.00 70.00	+ 76.00	92.00 130.00	+ 107.00	102.00	120.00	<b></b>	220.00 250.00	310.00 310.00	+ 35
1923 \$10	FR 123	187.0		445.00		740.00	825.00	915.00			1,850.00		2,050.00	2,750.00	3,000.00	4,100.00	4,80
1863-64 \$10	FR 190	1,000.0	0 1,150.00	1,600.00		2,750.00	3,100.00	4,500.00	5,400.00	SUR'	~~~	TES	~~~	~~~	~ ~ ~	~ ~ ~	~
863-64 \$20 863-64 \$50	FR 191 FR 192		0 ~~~	11,000.00	) ~~~	4,000.00 14,500.00	4,500.00	7,500.00 18,500.00 ~ ~ ~		9,000.00	~ ~ ~	11,000.00	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~
863-64 \$100	FR 193	9,000.0	0 ~~~	12,000.00		16,000.00 EST	BEA			OTES		~~~	2	888	~ ~ ~	~~~	~
1861-65 \$10	FR 196 FR 197			3 000.00	3,400.00	4 100.00 7 500.00	4 650.00	_	8 000.00		~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~
861-65 \$20	FR 197	2,000.0	2 300.00	_	EFUN	_	_	_	IFIC/		_					•	
879 \$10	FR 214	780.0	0 875.00	900.00	1,050.00	1 020.00	1 150.00	1 800.00	1 975.00	2,000.00	2,300.00	3,700.00	4,000.00	5,900.00	6,500.00	9,250.00	10,50
			ъ.	,					CAT				2 =00 00	2.100.00	4 600 00	4 700 00	F 80
1880 \$10 1880 \$20 1880 \$50	FR 287-290 FR 309-312 FR 325-329	415.0 715.0 3,100.0	0 + 825.00		+ 1,675.00	1,450.00 1,975.00 7,700.00	1,625.00 2,200.00 8,350.00		3,625.00		2,625.00 3,900.00 18,500.00	3,750.00	2,700.00 ~ ~ ~ ~ ~ ~	7,000.00	3,600.00	4,700 00 10,000.00 24,500.00	5,80
1880 \$100 1886 \$1	FR 338-342 FR 215-221	3,500.0	0 4,000.00		8,500.00	11,000.00	12,500.00	16,000.00	18,000.00	19,000.00		21,000.00		24,500.00	+ 810.00	30,000.00	1,05
886 \$2 886 \$5	FR 240-244 FR 259-265	93.0 220.0	0 + 105.00 0 255.00	285.00 370.00	425.00	435.00 720.00	490.00 810.00	625.00	1,575.00		+ 780.00 1 750.00		850.00 1,825.00	2,175.00	1,150.00 2,425.00 3,400.00	1,350.00 3,100.00 4,000.00	+ 1 47 3,45 4 45
886 \$10 886 \$20	FR 291-297 FR 313-316	1,250.0	0 1,375.00	565.00 2,125.00	2,400.00	960.00 3,500.00	1,050.00 3,900.00 180.00	1,600.00 5,100.00 265.00	6,000.00		2,550.00 7,000.00 + 375.00		2,700.00 7,500.00 450.00		~~~	12,750.00	~
891 \$1   891 \$2   891 \$5	FR 222-223 FR 245-246 FR 266-267	112.00 84.00 110.00	0 + 95.00	120.00 220.00 305.00	) + 250.00	160.00 480.00 540.00	+ 550.00	830.00 740.00	+ 900.00		+ 1,175.00 1,150.00	1,125.00		1 580.00	+ 1 800.00	2,500.00	+ 2 80 + 3,60
1891 \$10 1891 \$20	FR 298-301 FR 317-322	130.00 210.0	0 150.00	250.00 600.00	290.00	510.00 1,175.00	600.00 1,250.00		1,500.00		1,075.00 2,000.00		1,100.00 2,050.00		1,900.00 3,100.00	2,950.00 4,100.00	+ 3,30
891 \$50 891 \$100	FR 330-335 FR 343-344	765.0 3,000.0	0 850.00 0 3,500.00	4,000.00	4,500.00	1,950.00 5,700.00	2,200.00 6,500.00	2,600.00 7,000.00	8,000.00	9,000.00	4,100.00 10,500.00		4,100.00 ~ ~ ~ + 590.00	11 500.00	6,500 00	6 300 00 13,500 00 1 075.00	8 00 ~ + 1.20
1896 \$1 1896 \$2	FR 224-225 FR 247-248 FR 268-270	110.0 130.0 285.0	0 145.00	135.00 300.00 640.00	350.00	220.00 570.00 1.100.00	250.00 + 640.00 1.250.00	370.00 900.00 1.750.00	1,050.00	505.00 1,200.00 2,800.00	535.00 1,350.00 3,150.00	1,450.00	+ 590.00 1,625.00 3,450.00	1,925.00		2,500.00 6 300 00	+ 2,80
896 \$5 899 \$1 date above 899 \$1 date below	FR 268-270 FR 226 FR 226A-229	30.0	0 35.00	42.00 36.00	49.00	53.00	60.00	72.00	80.00	88.00 85.00	98.00 95.00	110.00	126.00 126.00	155 00 130.00	+ 180 00 150.00	265.00 225.00	+ 30
899 \$1 date below 899 \$1 date right 899 \$2	FR 230-236 FR 249-258	28.0 64.0	0 31.00 0 + 72.00	36.00 69.00	44.00 + 80.00	50.00 116.00	57.00 + 140.00	66.00 180.00	72.00 210.00	85.00 295.00	95 00	100.00	126.00 360.00	420 00	150.00 475.00 + 1,050.00	205 00 510 00 1 375 00	+ 23 + 56 + 152
899 \$5 908 \$10	FR 271-281 FR 302-304	170.0	0 125.00	220.00 255.00	290.00	385.00 460.00	435.00 520.00	535.00 710.00	785.00	630.00 870.00 29.00	+ 775.00 960.00 32.00	735.00 900.00 35.00	1,000.00 40.00	1,625 00	1,825.00	2 550 00	2 85
923 \$1 923 \$5	FR 237-239 FR 282	13.00 200.00	0 225.00		300.00		+ 450.00	650.00	725 00	780.00	+ 850 00	825.00				1 375 00	1,55
			TF		SUR								1.000.00	1.600.00	1 300 0	22 x *	4
890 \$1 890 \$2	FR 347-349 FR 353-355	117.00 210.00	0 245.00		600.00	1,300.00	+ 675.00 1,450.00 + 725.00	1,800.00	2,250.00	2,500.00	+ 1,000.00 2,800.00 1,350.00	2 600.00	+ 1,050 00 2,800.00 1,350 00	3,600.00		6	+ 61
890 \$5 890 \$10	FR 359-361 FR 366-368	177.00 360.00	0 + 400.00	540.00	600.00	1,050.00 3,600.00	+ 725.00 1,250.00 4,100.00		1,600 00	1,600.00	1,850.00	1,700.00	1 900 00 8 600 00	2 675 00	4 3,000 00 12 000 0	14 00	17.00
890 \$20 891 \$1 891 \$2	FR 372-374 FR 350-352 FR 356-358	1,200.00 70.00 90.00	0 80.00	80.00	92.00	100.00	115.00 370.00	215.00 430.00	245.00	300 00	335 00 600 00	335 00 580 00	380 OC 650 OC	440 00		16	
891 \$2 891 \$5 891 \$10	FR 362-365 FR 369-371	81.0 182 0	95.00	195.00	225 00	300.00 510.00	345.00 580.00		770.00	860.00	50 00 975 00	425 10		8 A N N 187 N 11 N	1 H 30	NAME OF	. 1
	FR 375			(			4 250.00	5,400.00	6 000 00	62 KI 00	77 N (N)	8 000 6	U N N	II N		1	

JANUARY	1998		the							_	ETTE	?				PAG	E 4
ER ES DENOMINATION	FRIEDBERG NUMBERS	BID	G ASK	FI	NE ASK		VF ASK	)	(F ASK		AU ASK		U		I CU ASK		A CU
CHRIST.	2 22	90.00	10 41		170 (a) 170 (b)	215.00	245 00	295 (X)	340 00 340 (8)	38 > 00	445 00 445 00	50.00	625 00 625 00	725 00 725 00		1 100 (	199
Will be	1 200	8 ( N)	440 (0)	520.00 520.00	610 00	1 100 00	245 00 1 150 00 1 150 00	1,350.00	1,525.00	1 800.00	2 100 00 2 100 00 600 00	1 900 00 1 900 00 650 00	2,150 00 2,150 00 750 00	2 550 00	2,900 00	4 1 4 1 2 00( C)	· 41
No. 10 configur	-4 4	110.00	125 00 125 00 220 00	175 00 175 00 290 00	200 00 200 00 340.00	370.00 370.00 510.00	410.00 410.00 595.00	420 00 770.00	500 00 500 00 875.00	1 350.00	600 00 1 550.00	650.00 1.410.00	750 00 1 610 00	875.00 2,175.00	1,000 00 2 ° 10 00	2 (001 H) 3 3 9 ( 00)	2
Ministra	1 4-4-1 4 1 4	182 00 390 00 390 00	220 00 440 00 440 00	290.00 560.00 560.00	340.00 640.00 640.00	510 00 930 00 930 00	595 00 1 050:00 1 050 00		875.00 1,550.00 1,550.00	1,900.00	2,200.00	2,100.00 2,100.00	1,610.00 2,400.00 2,400.00	3,500 00 3,500 00	2 000 00 4 000 00 4 000 00	200 00 5 200 00	6 1 x 6 1 x
	F 44 4 1 FR 4 2 4	1 900.00 1 900.00 2,200 00	2 150 00 2,150 00 2,500 00	2,500.00	2,900.00 2,900.00 3,500.00	3,750.00 3,750.00 4,600.00	4,250.00	6,250.00 6,250.00 9,500.00	~ ~ ~	10,000.00 9,750.00 15,000.00	~ ~ ~	12,000.00 11,500.00 18,000.00	~ ~ ~	15,000.00 14,500.00 25,000.00	~ ~ ~	30,000.00	2
S ECOND CHARTER-1st ISSI	FR 4 46 JE (BROWN BACK) P 466-478	75.00	2,500 00 85.00	3 000.00	3,500.00	190.00	5,200 00	8,500.00 310.00	9,500.00 350.00	390.00	430.00	410.00	460.00		600.00		920
5 5 5	FR 479 492 R 4 3 6 R 5 7 513	93 00 140.00 630.00	110 00 160 00 715.00	125.00 185.00 800.00	145.00 220.00 910.00	220.00 315.00 1.310.00	260.00 365.00	300.00	340.00 475.00 2.400.00	420.00 525.00 2,600.00	475.00 600.00 2,950.00	470.00 580.00 3,000.00	535.00 650.00 3,400.00	750.00	750.00 830.00 5,500.00	1.320.00	1,05 1,50
ECOND CHARTER-2nd ISS	UE (DATE BACK) FR 532-538	750.00	850.00 76.00	915.00	1 050.00	1 510.00	1 900.00	2,300.00	2,600.00 275.00	3,200.00	3,600.00	3,600.00	4,100.00		6,600 00		87
482 \$10 582 \$20 482 \$50	FR 539-548 FR 549-557 FR 558-565	73 00 83.00 530.00	83.00 + 95.00 600.00	110.00 140.00 680.00	125.00 165.00 775.00	190.00 265.00 890.00	225.00 320.00 1.000.00	290.00 360.00	335.00 420.00 1.600.00	350.00 520.00 1,700.00	420.00 590.00 2,000.00	410.00 560.00 2,100.00	465.00 620.00 2,400.00	810.00	700.00 890.00 4,100.00	1,225.00	95 1,37 5,20
882 \$100 ECOND CHARTER-3rd ISS 882 \$5	FR 566-572 UE (VALUE BACK)	610.00 80.00	700.00	765.00 135.00	875.00 155.00	1,050.00	1,250.00	1,550.00	1,800.00	2,450.00 465.00			3,100.00		4,500.00 975.00		5,70
582 \$10 582 \$20 582 \$50	FR 573-575 FR 576-579 FR 580-585 FR 586	95.00 135.00 ~ ~ ~	110.00 160.00		195.00 225.00	295.00 340.00 20.000.00	340.00 390.00	385.00 615.00	460.00 710.00	550.00	625.00	635.00	695.00 1,300.00 ~ ~ ~	1,050.00	1,150.00 1,800.00	1,600.00	1,80
HRD CHARTER-1st ISSUE	FR 586 A	~~~	~ ~ ~	9,000.00	~ ~ ~	20,000.00	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	^
902 \$5 red seal 402 \$10 red seal 402 \$20 red seal	FR 587-589 FR 613-615 FR 639-641	75.00 100.00 140.00	85.00 115.00 165.00	90.00 130.00 185.00	100.00 150.00 225.00	175.00 230.00	170.00 210.00 275.00	255.00 340.00	285.00 300.00 390.00	300.00 330.00 425.00	335.00 385.00 500.00	310.00 415.00 515.00	360.00 475.00 575.00	620.00 750.00	580.00 710.00 850.00	1,000.00 1,300.00	1,15 1,50
302 \$50 red seal 302 \$100 red seal HIRD CHARTER-2nd ISSUE	FR 664-666 FR 686-688	585.00 640.00	660.00 750.00	730.00 950.00	830.00 1,100.00	1,120.00 1,310.00	1,250.00 1,600.00		1,750.00 2,400.00	1,900.00 2,250.00	2,500.00 2,900.00	2,600.00 2,900.00	3,000.00		3,800.00 4,700.00		5,50 7,00
902 \$5 blue seal 902 \$10 blue seal 402 \$20 blue seal	FR 590-597 FR 616-623 FR 642-649	26.00 28.00 38.00	29.00 33.00 43.00	33.00 36.00 51.00	38.00 43.00 59.00	44.00 49.00 58.00	52.00 57.00 68.00	75.00	74.00 86.00 125.00	112.00 115.00 147.00	135.00 145.00 185.00	157.00 180.00 205.00	180.00 210.00 235.00		315.00 320.00 330.00	395.00	39 44 54
902 \$50 blue seal 902 \$100 blue seal	FR 667-674 FR 689-697	220.00 260.00	260.00 320.00	290.00 350.00	340.00 420.00	430.00 475.00	500.00 550.00		750.00 800.00	900.00	1,025.00 1,150.00	1,200.00	1,350.00 1,425.00	1,700.00	1,950.00 2,150.00	2,250.00	2,70 2,90
HIRD CHARTER-3rd ISSUE 902 \$5 blue seal 902 \$10 blue seal	FR 598-612 FR 624-638	26.00 28.00	30.00 3 <b>2</b> .00	33.00 35.00	38.00 40.00	41.00 46.00	47.00 54.00	63.00 73.00	73.00 83.00	92.00 110.00	105.00 125.00	107.00 120.00	125.00 135.00	205.00 215.00	235.00 245.00	335.00	37
902 \$20 blue seal 902 \$50 blue seal 902 \$100 blue seal	FR 650-663 FR 675-685 FR 698-707	38.00 185.00 220.00	45.00 215.00 255.00	45.00 225.00 270.00	50.00 265.00 315.00		66.00 450.00 480.00	89.00 625.00 650.00	96.00 700.00 725.00	125.00 800.00 850.00	140.00 900.00 950.00		210.00 1,150.00 1,250.00		285.00 1,700.00 1,900.00		2,30 2,65
010 21	FR 708-746	24.00	26.00	EDE	RAL 37.00	RE	SER					86.00	96.00	120.00	125.00	135.00	1
918 \$1 918 \$2 915/18 \$5	FR 747-780 FR 781-809	100.00 30.00	115.00 35.00	125.00 40.00	140.00 46.00	165.00 52.00	190.00 58.00	235.00 112.00	275.00 130.00	310.00 165.00	360.00 185.00	360.00 200.00	+ 420.00 235.00	490.00 360.00	+ 550.00 415.00	700.00 500.00	80 50
915/18 \$10 915/18 \$20 918 \$50	FR 810-821 FR 822-830 FR 831	155.00 300.00 1 150.00	190.00 340.00 1 400.00	200.00 410.00 2,250.00	240.00 470.00 2,600.00	300.00 515.00 3,100.00	345.00 585.00 3 500.00	475.00 820.00 3.800.00	540.00 925.00 4,400.00	600.00 1,150.00 4,850.00	+ 670.00 1,275.00 5,500.00	650.00 1,200.00 5,500.00	715.00 1,400.00 6,200.00	1,375.00 1,900.00 7,500.00	1,550.00 2,200.00 8,500.00	1,900.00 3,200.00 10,000.00	2,15 3,60
914 \$5 red seal	FR 832-843	32,00	37.00	42.00	EDEF	8AL 68.00	<b>RES</b>	ERV	E NO	175.00	190.00	185.00	+ 215.00	330.00	375.00	520.00	59
914 \$5 blue seal 914 \$10 red 914 \$10 blue	FR 844-891 FR 892-903 FR 904-951	22.00 36.00 23.00	25.00 42.00 25.00	26.00 48.00 24.00	31.00 55.00 26.00	30.00 85.00 28.00	34.00 95.00 30.00	34 00 135.00 35.00	38.00 155.00 40.00	40.00 225.00 44.00	45.00	50.00 255.00 57.00	55.00 290.00 65.00	63.00 420.00 85.00	70.00 480.00 95.00	95.00 625.00	11 72 15
914 \$20 red 914 \$20 blue 914 \$50 red	FR 952-963 FR 964-1011 FR1012-1023	63.00 33.00 270.00	+ 71.00 36.00 310.00	84.00 35.00 360.00	95.00 38.00 425.00	220.00 39.00 585.00	260.00 45.00 + 675.00	350.00 48.00 790.00	410.00 + 53.00 + 875.00	500.00 57.00 1.100.00	555.00 63.00 1,225.00	575.00 88.00 1.150.00	+ 635.00 100.00 1,300.00	920.00 130.00 2.100.00	1,100.00 150.00 2,350.00	215.00	1,86 2: 3,3
914 \$50 blue 914 \$100 red 914 \$100 blue	FR1024-1071 FR1072-1083 FR1084-1131	90.00	100.00 375.00	92.00 450.00	105.00 510.00	130.00 555.00	150.00 625.00	205.00 850.00	240.00 950.00	320.00 1,375.00	365.00 1,600.00	370.00 1,425.00	1,700.00	750.00 2,300.00	850.00 2,600.00	1,225.00 3,100.00	+ 3,6
918 \$500 blue 918 \$1,000 blue	FR 1132 FR 1133	210.00 1,250.00 1,800.00	+ 225.00 1,500.00 2,100.00	215.00 2,000.00 2,600.00	+ 235.00 2,400.00 2,900.00	225.00 3,000.00 3,000.00	260.00 3,600.00 3,600.00	3 500 00	+ 345.00 4,200.00 4,200.00	420.00 4,100.00 4,200.00		465.00 4,300.00 4,350.00	525.00 4,800.00 + 4,900.00		+ 755.00 6,700.00 + ~~~		
870-74 \$5	FR1136-1141	650.00	725.00	1,050.00	1,200.00		2,700.00		7,000.00	NOT	res		~ ~ ~	~~~	~ ~ ~	~~~	
870-75 \$10 870-75 \$20 870-75 \$50	FR1142-1151 FR1152-1159 FR1160-1161	1,250.00 2,500.00 6,600.00	1,500.00 2,800.00	2,300.00 4,250.00 17,000.00	2,550.00 4,700.00 ~ ~ ~	3,800.00 7,000.00	4,250.00		8,500.00	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	
870-75 \$100	FR1162-1166	9,000 00		19 000.00	60	~~~	CER	rific	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	
882 \$20 882 \$50	FR1174-1178 FR1188-1197	127.00 425.00	145.00 490.00	345.00 535.00	400.00 610.00	635.00 830.00	+ <b>725.00</b> 925.00	1,170.00 1,500.00	1,300.00 1,700.00	1,540.00 2,400.00	2,650.00	2,500.00	1,750.00 + 2,800.00	4,000.00	2,650.00 4,600.00	7,000.00	
882 \$100 905 \$20 906 \$20	FR1201-1214 FR1179-1180 FR1181-1186	315.00 305.00 69.00	360.00 350.00 + 78.00	505.00 675.00 73.00	575.00 740.00 + 84.00	660.00 1,210.00 132.00	750.00 1,400.00 + 150.00	950.00 2,300.00 230.00	+ 1,050.00 2,600.00 + 270.00	1,600.00 3,700.00 375.00	4,250.00	1,700.00 3,900.00 400.00	+ 1,850.00 4,500.00 450.00		+ 6,300.00		5,5 10,7
907 \$1 91    \$ ( 92.2 \$10	FR1167-1172 FR1198-1199 FR 1173	43.00 215.00 42.00	48.00, <b>2</b> 50.00 47.00	48.00 340.00 59.00	55.00 385.00 67.00	80.00 500.00 83.00	+ 90.00 575.00 93.00	115.00 720.00 127.00	135.00 820.00 145.00	190.00 1,000.00 200.00	220.00 1,150.00 235.00	240.00 1,050.00 240.00	275.00 1,200.00 + 265.00	375.00 1,425.00 320.00		625.00 2,450.00 515.00	7 + 2,7 5
922 \$20 922 \$10 922 \$100	FR 1187 FR 1200 FR 1215	78.00 210.00 205.00	90.00 240.00 + 230.00	95.00 275.00 320.00	+ 105.00 320.00 + 370.00	145.00 400.00 490.00	165.00 450.00 + 550.00	215.00 665.00 730.00	250.00 + 725.00 + 815.00	315.00 785.00 1,100.00		340.00 825.00 1,175.00	+ 375.00 900.00 + 1,300.00	500.00 1,325.00 2,150.00	560.00 1,500.00 + 2,400.00	1,850.00	2,0 + 3,1
922 \$500 922 \$1 000	FR 1217 FR 1220	2,300.00 3 200 00	2,650.00 3,600.00	3,200.00 4 000.00	3,600.00 4,500.00	5,000.00 5,300.00	5,650.00 5,900.00	6,800.00 7,800.00	7,650.00 8,750.00	10,000.00 10,000.00	13,000.00 13,000.00	11,500.00 12,000.00	~ ~ ~	13,500.00 15,000.00	~~~	18,000.00 22,000.00	,
IRST ISSUE (1862-63)	EB1000 1000	وبراني		U.S			rion.										
cent perforated edges ent straight edges ent perforated edges	FR1228-1229 FR1230-1231 FR1240-1241	10.00 10.00 10.50	11.00 11.00 11.50	11.00 10.50 12.00	12.00 11.50 14.00	12.00 11.00 13.00	13.00 12.00 15.00	20.00 12.00 20.00	22.00 14.00 22.00	38.00 18.00 42.00	21.00 50.00	50.00 28.00 53.00	55.00 32.00 60.00	125.00 35.00 90.00	145.00 40.00 105.00	85.00 235.00	2) 1) 2)
ent straight edges ent perf rated edges ent straight edges	FR1242-1243 FR1279-1280 FR1281-1282	9 00 12 50 8 75	10.00 14.00 9.75	9.25 16.50 9.00	11 00 18.50 10.00	9.50 18.00 10.00	20.00 11.00	31.00 12.50	13.00 34.00 14.50	15.00 50.00 23.00	26.00	20.00 60.00 36.00	70.00 42.00	32.00 135.00 60.00	35.00 160.00 65.00	350.00 110.00	4
e perf rated edges e str ht ed s ECOND ISSUE (1863-67)	FR1310-1311 FR1312-1313	18 50 12 50	21 00 14 00	20.50 13.00	23.50 15.00	22.00 13.50	25.00	31.00 15.00	34.00 17.00	75.00 27.00	85.00	100.00	110.00 57.00	220.00 90.00	250.00 100.00	540.00 200.00	2
e r r	FR1232-1234 FR 1235 FR1244-1248	10 00 12.50 9.00	11 00 14 00 9.75	10.50 14 50 9.25	11.50 16.50 10.00	11 00 17.00 9.50	12.00 21.00 11.00	12.00 42.00 13.00	13.00 50.00 15.00	18.00 70.00 17.00	80.00	28.00 100.00 24.00	32.00 115.00 27.00	30.00 160.00 35.00	34.00 190.00 40.00	300.00	31
frptr	FR 1249 FR1283-1288 FP 289-1290	12 50 8 75 11 50	+ 9 50 13 00	14 50 9 00 12 00	16 50 + 9 75 14 00	16.00 9.25 14.00	19.00	25.00 11.00 22.00	28.00 12.00 24.00	40.00 21.00 40.00	47.00 25.00	80.00 33.00 70.00	95.00 38.00 80.00	170.00	200 00 65 00 230 00	150 00 170 00	11
- I paper	FR1311 1318 FR132 -1322	12 50 12 50 12 50	14 00 14 00 14.00	13.00 13.00 15.50	15 00 17.50	13.50 17.00	15.50 19.00	14 00 25.00	15.50 28.00	27.00 47.00	31.00	65.00 90.00	75.00 105.00		125 00 250 00	175.00	4,
HIRD ISSUE (1864–69)	FR 1226 F 2.7	19 00	21 00 21 X	20 00 20 00	22 00 22 00	22 00	24 00	24 00	27 00 27 00	39 00	\$7.00	50.00	37 00 58 00	60 00	70.00	21 00	
B	12 2 7 1 2 3	1) () (	11 0C 11 H	10 50 1( 0 9 50	11 50 11 50 10.50	11.00	12 00 12 00	12 00 20 00	25 00 13 00 25 00	18.00 33.00	20 00 37.00	28 00 65,00	50 00 32 00 75 00	45 00 100 0t	100 00	200 00	1
334	1 1 4 1 4 1 2		14 00	13 50 9 25 9 75	15 50 10 00 11 00	17 00 9 50	19.00 11.00	21 00 10 25	25 00 11.25 33 00	31 00 16 00	35 00 18 00	22 00	75 00 25 00 65.00	28 Oc	115 00 36 00 100 00	18 ( )	
E54	THE PARTY NAMED IN	1 1	+ 9   14 H	9.00 14.50 37.00	9 75 16 50 42 0			11 00 25 00	13 00 29 00 73 00		60.00	30 (8) 82 (8)	35 00 100 00 110 00	150 (0)	69 00 1 0 00 215 00	3 ()	8

JANUARY			U	the	FRA	KREI ACTI	VCY.	D <i>BA</i> L C	LER	NEW	SLET Y con	TIE!	Red				PAG	E 5
SERIES DENOMINATION	FRIEDB	ERS	BID	ASK	BID FI	NE ASK	BID	ASK	X	F	BID AU	ASK	BID	J		CU	GEN	A CU AS
n cent Justice red back 0 cent Justice red back, fibe 0 cent Justice—auto 0 cent Justice—green back 0 cent Justice—grn.back, fibe	FR 1358 FR 1358	1357 5-1356 3-1369	33.00 48.00 34.00 32.00 35.00	37.00 54.00 40.00 36.00 41.00	44.00 91.00 40.00 35.00 45.00	50.00 110.00 48.00 40.00 50.00	53.00 160.00 48.00 43.00	61.00 180.00 54.00 50.00	280,00 58,00 58,00	83,00 315,00 66,00 66,00	140 00 340 00 135,00 105,00	103 OC 80 OC 150 OC 120,00	1 10 425 (it 170 00 140 00	18 ) H 47 H 190 H 1 M	7 H H	7=0	1000	-
OURTH ISSUE (1869–75) 0 cent 5 cent	FR 1257	7-1261	9.00	9.75 42.00	9.25	10.50	9.50 40.00	70.00 11 00 44 00	90,00 10.00 41.00	105.00	15 00	165.00 17.00	19 00	200 OC	2 00	27 H	7 K	1 (
5 cent 0 cent Lincoln 0 cent Stanton	FR 1301 FR 137- FR	1-1307 1-1375 1376	8.75 + 20.00 12.50	10.00 24.00 13.50	9.00 30.00 13.00	33.00 14.50	9.50 37.00 13.50	11 00 43.00 15.50	10.00 55.00 21.00	45.00 11.50 65.00 24.00	50.00 20.00 115.00 32.00	60.00 23.00 130.00 36.00	70 00 24 00 120.00 51.00	80.00 28.50 140.00 60.00	3" 00 200 00 90 00	235 OC 110 OC	, H	1 · · · · · · · · · · · · · · · · · · ·
0 cent Dexter IFTH ISSUE (1874–76) 0 cent green scal	FR FR	1379 1264	9.00	9.75	13.00 9.25	14.50	13.50 9.50	15.50	15.00 9.75	17.00	21.00	24.00	31.00	36 00 22,50	60 00 36.00	65.00	11 06	12
0 cent red seal 5 cent 0 cent	FR 1265 FR 1308 FR 1380	3-1309	9.00 8.75 + 12.50	9.75 9.50 14.00	9.25 9.00 13.00	10.00 10.00 15.00	9.50 9.25 13.50	10.50 10.25 15.50	9.75 9.50 14.00	11.00 11.00 16.00	15 00 19.00 21.00	17.00 21.00 24.00	16.00 20.00 24.00	18 00 22 00 27.00	17 00 21 00 25.00	20 00 24 00 28 00	19 K 30 OE	22 3 49
100					U.S PRC	OF /	AND	SPI	AL C ECIM	URA IEN I	NOTE VOTE	Y S						
SERIES		DBERG		CU	1011	C	OW MAR		GEN			CU		_	E MARC		GEN	/ CU
DENOMINATION  IRST ISSUE  cent face	FR	ABERS 123			22.00	BID			BID	ASK			ASK	BID			BID	A
cent back 0 cent face 0 cent back	FR FR FR	123 123 124 124	1 15.00 3 20.00		18.00 22.00 18.00	30.00 25.00 35.00 24.00		35.00 27.00 40.00 26.00	50.00 30.00 40.00 30.00	55.00 35.00 45.00 35.00	0 45.00 0 75.00		70.00 55.00 85.00 55.00	70.00 50.00 90.00 70.00		85.00 65.00 100.00 75.00	180.00 150.00 140.00 125.00	22 <sup>6</sup> 200 17! 160
5 cent face 5 cent back 0 cent face	FR FR FR	128 128 131	2 20.00 2 15.00		22.00 18.00 48.00	35.00 25.00 55.00	3	38.00 27.00 55.00	60.00 35.00 90.00	67.00 40.00 105.00	0 70.00 0 60.00		85.00 65.00 95.00	85.00 70.00 95.00		95.00 80.00 110.00	165.00 135.00 150.00	200 160 170
cent back  ECOND ISSUE  cent face	FR FR	131	3 27.00		30.00 22.00	50.00 35.00		58.00	70.00	80.00	0 65.00		75.00 65.00	80.00	III-g	90.00	150.00	16:
cent back O cent face O cent back	FR FR FR	123 124 124	2 15.00 4 24.00 4 15.00		18.00 27.00 18.00	25.00 38.00 25.00	2	28.00 43.00 28.00	30.00 60.00 35.00	35.00 67.00 40.00	0 50.00 0 68.00		55.00 75.00 65.00	65.00 75.00 70.00		75.00 85.00 80.00	90.00 145.00 100.00	10 16 12
5 cent face 5 cent back 0 cent face 0 cent back	FR FR FR FR	128 128 131 131	3 15.00 4 30.00		27.00 18.00 33.00 28.00	33.00 30.00 50.00 38.00	3	38.00 33.00 58.00 45.00	65.00 40.00 85.00 60.00	70.00 45.00 95.00 67.00	0 80.00 0 105.00		115.00 90.00 115.00 110.00	115.00 95.00 170.00 120.00		125.00 105.00 185.00 130.00	150.00 110.00 200.00 150.00	17 13 22 17
HRD ISSUE cent face light cent face dark	FR FR	122 122	6 45.00 7 20.00		50.00 22.00	60.00 30.00	3	70.00	70.00 40.00	80.00 45.00	0 2,200.00 0 70.00		80.00	4,000.00			5,750.00 175.00	17 ~ 22
cent back cent lace cent back red	FR 1	1226-122 1236-123 123	8 25.00 6 15.00		18.00 28.00 18.00	25.00 40.00 25.00	3	28.00 \$5.00 \$0.00	35.00 55.00 35.00	40.00 63.00 40.00	75.00 0 60.00	_	55.00 85.00 70.00	80.00 115.00 85.00	-1	90.00 125.00 95.00	145.00 160.00 130.00	18 19 14
cent back green cent face—printed Colby & cent face—auto. Colby & 5p	oinner FR	123 125 125	1 25.00 3 40.00		18.00 28.00 45.00	25.00 40.00 55.00	4	30.00 45.00 53.00	50.00 65.00 75.00	55.00 75.00 85.00	0 80.00 0 100.00		42.00 90.00 110.00	80.00 105.00 115.00		90.00 115.00 125.00	120.00 185.00 160.00	13 21 19
cent face—auto. Jeffries & S cent back red cent back green cent face	FR 1	125 1253–125 125	4 15.00 5 15.00		130.00 18.00 18.00 40.00	145.00 35.00 30.00	3	38.00 33.00	200.00 70.00 65.00	220.00 80.00 73.00	0 60.00 0 65.00		70.00 75.00	3,500.00 105.00 80.00		115.00 90.00	5,000.00 135.00 110.00	14 12
cent face cent back red cent back green	FR FR	1291–129 129 129	1 16.00		19.00 18.00	60.00 33.00 33.00	3	70.00 36.00 36.00	65.00 55.00 50.00	90.00 60.00 55.00	0 60.00		80.00 70.00 55.00	90.00 90.00 70.00		100.00 100.00 80.00	120.00 100.00 85.00	14 11 10
cent face—printed Colby & cent face—auto. Colby & Sp cent face Allison & Spinner	oinner FR FR	132- 132- 132-	8 65.00 9 1,100.00		47.00 75.00	60.00 80.00 1,500.00	ç	55.00 90.00 ~ ~ 2,	80.00 95.00 900.00	90.00 105.00 ~ ~ ^	0 100.00		100.00	190.00 230.00 11,000.00		210.00 250.00 ~ ~ ~	250.00 285.00 3,000.00	27 32 ~
cent face Jeffries & 5pinner cent back red cent back green	FR 1 FR	133 3 <b>24-1</b> 33 133 133	0 30.00 1 30.00		68.00 33.00 33.00	90.00 50.00 50.00	5	55.00 55.00	70.00 70.00 70.00	75.00 75.00	0 75.00 0 75.00		85.00 85.00	4,000.00 120.00 105.00		7 ~ ~ 6 130.00 115.00	200.00 180.00	23 20
Jent back green Ty. 2  JSTICE  JSTICE		134 135	3 50.00		55.00	1,900.00 65.00	7	75.00	90.00	100.00	0 85.00	<del></del>	90.00	130.00		145.00	240.00	26
cent face Jeffries & 5pinner cent back red cent back green	FR	1357 <i>i</i> 343–135 135	A 85.00 7 30.00		75.00 93.00 33.00 33.00	95.00 150.00 50.00 50.00	17		130.00 190.00 70.00 70.00	140.00 210.00 75.00 75.00	0 1,950.00 0 75.00		165.00 ~ ~ ~ 85.00 85.00	170.00 4,000.00 120.00 105.00		190.00 ~~~ ( 130.00 115.00	280.00 5,000.00 200.00 180.00	23 20
RANT AND SHERMAN cent face—printed Colby & cent face—auto. Colby & Sp	SpinnerFR	127:	2 70.00		80.00 825.00	85.00 1,100.00	Ç	95.00	125.00 500.00	135.00 1,650.00	0 120.00		130.00	175.00 4.000.00		190.00	220.00 5,300.00	24
cent face—auto. Jeffries & S cent face—auto. Allison & S cent back green	Spinner FR'	127 127 127	4 90.00 5 105.00		105.00 115.00 45.00	115.00 145.00 50.00	13 16	80.00	150.00 180.00 80.00	170.00 195.00	0 140.00 0 165.00		155.00 180.00	180.00 185.00 110.00		195.00 200.00	240.00 285.00 150.00	27 33
cent back red	FR 1	273-127	6 40.00	Si	45.00 <b>/AL</b>	50.00 L SIZ		60.00 <b>CA</b>	80.00 L TE	90.00		TES	80.00	110.00	_	120.00	150.00	16:
ERIES ENOMINATION	FRIEDBE NUMBE		VG BID	ASK	FIN BID	NE ASK	VF BID	ASK	BID X		AU BID	ASK	BID	J ASK	CH BID	I CU ASK	GEN BID	/I CU A:
928 \$1 928 \$2 928 A \$2	FR FR FR	1500 1501 1502	11.00 4.00 4.50	13.00 4.50 5.00	15.00 6.00 7.00	18.00 6.75 8.00	18.00 6.50 13.00	23.00 7.25 14.50	29.00 7.00 22.00	8.00 24.00	50.00 7.50 48.00 +	65.00 8.50 53.00	60.00 15.00 52.00	70.00 17.00 60.00	75.00 22.00 135.00	+ 25.00 150.00	30.00	130 37 200
28 B \$2 28 C \$2 28 D \$2	FR FR FR	1503 1504 1505	15.00 4.00 4.00	4.50 4.50 4.50	25.00 4.50 4.50	30.00 5.50 5.50	53.00 5.00 5.00	5.50 5.50	6.00 6.00	110.00 6.75 6.75	200.00 11.00 6.50	250.00 13.00 7.50	255.00 23.00 8.00	290.00 25.00 9.00	320.00 44.00 13.00	380.00 48.00 15.00	70 00	62: 80 10 5:
28 E \$2 28 F \$2 28 G \$2	FR FR	1506 1507 1508	4.00 4.25 4.00	4.50 4.75 4.50	4.50 4.75 4.50	5.50 5.75 5.50	5.50 5.00 5.00	6.50 5.50 5.50	8.00 6.00	10.00 6.75 6.75	12.50 7.50 7.50	13.75 8.25 8.25	15.00 8.00 8.00	18.00 9.00 9.00 4.75	28.00 13.00 13.00 5.50	30.00 15.00 15.00 6.00	14.00	10
53 \$2 53 A \$2 53 B \$2	FR FR FR	1509 1510 1511	2.25 2.25 2.25	2.50 2.50 2.50	2.40 2.40 2.40	2.80 2.80 2.80	2.70 2.70 2.70	3.00 3.00 3.00	2.75 2.75 2.75	3.10 3.10 3.10	3.50 3.50 3.50	4.00 4.00 4.00	4.25 4.25 4.25	4.75 4.75 4.75	5.25 5.25 5.25	5.75 5.75 5.75	5.50 5.50	
53 C \$2 63 \$2 63 A \$2	FR FR FR	1512 1513 1514	2.25	2.50	2.40 2.30 2.30	2.80 2.80 2.80	2.70 2.60 2.60	3.00 2.85 2.85	2.75 2.75 2.75	3.10 3.00 3.00	3.50 3.50 3.50	4.00 4.00 4.00	4.25 4.00 4.00	4.75 4.50 4.50 17.50	5.25 5.25 5.25 22.00	5.75 5.75 5.75 24.00	5.50 5.50	41
28 \$5 28 A \$5 28 B \$5	FR FR FR	1525 1526 1527 1528	5.50	6.50	6.00 6.00 ~ ~ ~	7.50 7.00 ~ ~ ~	7.00 7.00 ~ ~ ~	8.00 8.00 6.00	8.00 11.00 8.00	9,50 12.50 9.00 9.00	9.00 17.00 9.00 9.00	11.00 19.00 10.00 10.00	16.00 26.00 12.00 12.00	29.00 14.00 14.00	43.00 20.00 20.00	48.00 23.00 23.00	52.00	51
28 C \$5 28 D \$5 28 E \$5 28 F \$5	FR FR FR FR	1528 1529 1530 1531	7.00	8.00	11.00	13.00	21.00	6.00 25.00 6.00	8.00 27.00 8.00	30.00 9.00 9.00	9.00 40.00 9.00 9.00	10.00 44.00 10.00 10.00	12.00 85.00 _d 12.00 14.00		20.00 140.00 20.00 20.00	23.00 23.00 23.00	200.00	231
28 F \$5 53 \$5 53 A \$5 53 B \$5	FR FR FR	1531 1532 1533	~ ~ ~	~ ~ ~	~ ~,~	~ ~ ~	~ ~ ~	~ ~ ~	8.00 7.00 7.00 7.00	8.00 8.00 8.00	8.00 8.00 8.00	10.00 10.00 10.00	9.00 9.00 9.00	11 00 11.00 11.00	11.00 11.00	+ 13.00 + 13.00	13.25	1-
53 <b>C \$</b> 5 53 <b>\$</b> 5	FR FR FR	1534 1535 1536	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ _ ~ ~ ~	7.00 7.00	8.00	8.00 8.00 130.00	10.00 10.00 10.00	9.00 9.00	11.00 11.00 11.00	11 00 10 00 165 00	+ 12.00 12.00	12.00	1:
56 A \$100	FR	1551	~ ~ ~	140.00	VAL	150.00 L SIZ	ZE SI	165,00 165,00		175.00	150.00 FICA	200.00	250.00	275.00		+ 400 00		~
28 \$1 28 A \$1	FR FR	1600 1601	4.50 4.50	5.50 5.50	6.00 6.00	6.75 6.75	9.00 9.00	9.75 9.75 9.75	9.25 9.25 9.25	10.00 10.00 10.00	13.00 12.00 13.00	14 50 14 00 14.50	18.00 19.00 19.00	20.00 21.00 21.00	20 00 20,00 20,00	23 00 22.00 23.00	1 1	2
28 B \$1 28 C \$1 28 D \$1	FR FR FR FR	1602 1603 1604 1605	4.50 30.00 18.00	5.50 32.50 19.50	6.00 34.00 22.00	6.75 39.00 24.00 135.00	9.00 50.00 30.00 165.00	9.75 55.00 33.00 180.00	85.00 60.00 325.00	90 00 65.00 375.00	135.00 77.00 435.00	150 00 85.00 500 00	230.00 115.00 485.00	260 00 125 00 540 00	300 00 140 00 900 0t	34 00 15 00 1 000 00	4	(2)
28 E \$1 34 \$1 35 \$1 35 A \$1	FR FR FR	1605 1606 1607 1608	100.00 6.00 1.15	110.00 6.50 1.25	125.00 6.25 1.35	7.00 1.45	9.00 1.40 1.40	10.50 1.50 1.50	10.00	13.00- 2.00 2.00	12,00 2 10 2 10	15.00 3.00 2.60	27 00 4 75 3 10	31 00 5 7 3 50	3 (X 5 2 75	6 (R 4	100	
85 A \$1	FR FR	1608	1 15 1.15	1.25 1.25	1.35 1.35	1.45   1.45	1.40	1.50	1 85	2.00	2 10	3 00	3 40 +		4.00	4		

JANUARY	1998			the	CU	RRE	VCY					ETTE					PAG	E 6
SERIES	FRIEDBEI		SM.		SIZ	E SI	LVE	R CE		FICA		cont		d	СН	CU	GEM	A CU
DENOM NATION	NUMBE		D	ASK	BID	ASK	BID	ASK	BID	ASK 2 1		ASK	BID	ASK	BID	ASK		A
1000	100 I	10	1 1 1 1	1 1 2 1 2	1 1 1	1 4 1 1 4 1 1 4 2		1 50 1 50 1 50	1 85 1 85	2 10 2 10	2 15 2 15	2 45 2 45	3 00 3 00 3.00	3 ) 3 50 3 40	3 50	4 (n) 4 (n) 4 (n)	4 4 4 (s 4 (s)	
210	199 1	1.1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12	1 1 3 1 35	145	1 40 1 40 1 40	1 50 1 50 1 50	1 85 1 85 1 85	2 10 2 10 2 10	2 15 2 15 2.15	2 45	3.00	3 40	3 4 5/	4 (H	4 (10)	_
\$ \$	1	1 51 519	1 2 1 1 1 1	1 1 2 1 15	1 3° 1 35 1 35	1 45 1 45 1 45		1 65 1 50 1 50	1 85 1 85 1 85	2 10 2 10 2 10	2 15 2 15 2.15	2 45	4.00 3.25 3.00	4 75 3.50 3 40	8 (H 4 50 3 25	1000 5 (0) 3 50	10 00 4 7 3 50	
7 B \$1	FR 1	621	1 10	1 15 1_15	1.35	1 45		1.50 1.50	1 85	2 10 2.10	2.15 2.15	2.45 2.45	3.00 3.00	3.40 3.40	3.25 3.25	3 75 3 50	3 50	
954 55 984 A 55 984 B 55	FR 1	650 651	5.20 5.20	5.35 5.35	5.25 5.25	5 50 5.50	5.50	6.00 6.00	5.75 5.75	6.25 6.25	7.00 7.00	8.00	10.50 9.00 12.50	11.50 10.00 13.50	12.00 10.00 20.00	13.00 11.00 24.00	14 00 11 00 32 00	
934 C 15 934 D 15	FR 1	652 653 654	5.50 5.20 5.20	6.50 5.35	6.00 5.25 5.50	6.50 5 50 6.00	6.25 5.50 6.00	7.00 6.00 6.50	7.00 5.75 6.25	8.00 6.25 7.00	7.00 7.00	8.00 8.00	9.00 9.50	10.00 10.00	10.00 12.00	11.00 13.00	13 50 13.50	
4 \$ 8 8 8	FR 1	655 656 657	5.20 5.20 5.20	5.35 5.35	5.25 5.25	5.50 5.50	5.50 5.50	6.00	5.75 5.75 5.75	6.25 6.25 6.25	7.00 7.00 7.00	8.00	8.00 8.50 8.50	8.75 9.50 9.50	10.00 10.00 10.00	11.00 11.00 11.00	14 00 11.00 11 50	-
3 S S S S S S S S S S S S S S S S S S S	FR 1 FR 1	700 1.5	500.00	5.35 1,650.00 13.00	5.25 2 000.00 12.25	5.50 + 2,300.00 14.00	5.50 2,350.00 13.50	6.00 + 2.600.00 16.00	2,700.00 14.00	3,100.00 16.00	3,000.00 15.00	3,400.00 17.00	3,500.00 23.00	4,000.00 27.00	4,500.00 32.00	5,000.00 37.00	6,500 00 50.00	
934 A \$10 934 B \$10 934 C \$10	FR 1	703	11.50 21.00 11.50	13.50 23.00 13.50	12 00 32.00 12.00	14.00 35.00 15.00	13.00 68.00 13.00	16.00 73.00 16.00	13.50 105.00 13.50	17.00 115.00 17.00	18.00 125.00 18.00	20.00 145.00 20.00	25.00 390.00 25.00	28.00 440.00 28.00	40.00 540.00 38.00	46.00 590.00 + 43.00	60 00 1,300.00 50.00	1,
934 D \$10 953 \$10	FR 1	705	11.50	13.50	12.00	15.00	13.00	16.00	13.50	17.00		20.00	23.00 30.00	27.00 35.00	35.00 50.00	40.00 60.00	50.00 64.00	
953 A \$10 953 B \$10		708	11.50 11.50	13.50 13.50	12.00 12.00	14.00 14.00	13.00 13.00	16.00 16.00	13.50 13.50	17.00 15.50		20.00 20.00	50.00 30.00	54.00 35.00		120.00 53.00	150.00 60.00	
900 A 'R' \$1		609	R &	13.00	14.00	ERIN 16.00	18.00	TAL 20.00	51LV 30.00	/ER (		TIFIC 55.00	80.00	90.00		125.00	140.00	
935 A "S" \$1	FR 1	610	11.00	13.00 SM	13.00	15.00 SIZ	16.00 E N	ATIO	NAL	30.00 BAI	35.00 VK [	VOTE	60.00	70.00	100.00	115.00	120.00	_
929 Ty. 1 \$5 929 Ty. 2 \$5	FR 180 FR 180	0-2	9.00	10.00	10.00 10.00	11.00 11.00	11.00 11.00	12.00 12.00	12.50 12.50	14.00 14.00			25.00 25.00	27.00 27.00	55.00 60.00	65.00 + 68.00	70.00 70.00	
929 Ty 1 \$10 929 Ty 2 \$10 929 Ty 1 \$20	FR 180 FR 180 FR 180	1-2	14.00 14.00 25.00	16.00 16.00 27.00	16.00 16.00 26.00	18.00 18.00 30.00	17.00 17.00 27.00	19.00 19.00 32.00	18.00 18.00 28.00	20.00 20.00 33.00		22.00 22.00 40.00	35.00 40.00 40.00	38.00 44.00 45.00	60.00 60.00 70.00	70.00 70.00 80.00	90.00 90.00 90.00	
029 Tý. 2 \$20 029 Tý. 1 \$50	FR 180 FR 180	2-2	25.00 56.00	27.00 61.00	26.00 58.00	30.00 63.00	27.00 60.00	32.00 66.00	28.00 62.00	33.00 70.00	29.00 65.00	40.00 75.00	40.00 75.00	45.00 90.00	70.00 155.00	80.00 180.00	90.00 170.00	
929 Ty 2 \$50 929 Ty 1 \$100 929 Ty 2 \$100	FR 180 FR 180 FR 180	4-1 1	60.00 106.00 110.00	65.00 115.00 115.00	62.00 110.00 112.00	68.00 120.00 120.00	63.00 115.00 115.00	69.00 125.00 125.00	75.00 120.00 120.00	85.00 130.00 130.00	85.00 125.00 140.00	95.00 140.00 150.00	110.00 130.00 200.00	120.00 145.00 215.00	175.00 200.00 225.00	190.00 240.00 270.00	350.00 225.00 450.00	
		$\overline{}$	AM		SIZE	E FE	DER	AL F	RESE	RVE	BA		TOV	ES				
929 \$10 929 \$20	FR 1		7.50 12.00 23.00	9.00 14.00 25.00	8.50 14.00 24.50	9.50 16.00 26.50	9.00 15.00 25.00	10.00 17.00 27.00	10.00 16.00 25.50	11.00 18.00 28.00		12.00 19.00 29.00	21.00 24.00 37.00	26.00 27.00 43.00	45.00 50.00 70.00	55.00 58.00 80.00	55.00 65.00 80.00	
29 \$50 29 \$100		880	54.00 104.00	59.00	55.00 105.00	60.00	56.00 106.00	61.00	57.00 107.00	63.00 115.00		66.00	72.00 120.00	82.00 140.00	120.00 160.00	150.00 190.00	150.00 190.00	
028 \$5	FR 1	950	5.50	6.50	5.75	51 <b>ZE</b>	6.00	DERA 7.00	6.25	7.25	<b>RVE</b>		ES 20.00	25.00	25.00	30.00	45.00	
928 \$10 928 \$20	FR 2 FR 2	000 050	~ ~ ~	~ ~ ~	2 2 2	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	13.00 24.00	16.00 28.00	25.00 35.00	30.00 42.00	40.00 50.00	50.00 60.00	60.00 65.00	
928 \$50 928 \$100 928 \$500	FR 2	150	~ ~ ~ 550.00	~ ~ ~ 575.00	~ ~ ~ 580.00	+ 610.00	610.00	+ 650.00	~ ~ ~ 660.00	+ 715.00	55.00 105.00 690.00	60.00 120.00 + 735.00	60.00 115.00 725.00	70.00 130.00 + 770.00	215.00 775.00	+ 235.00 + 850.00	135.00 220.00 800.00	
928 \$1,000 928 \$5,000 928 \$10,000	FR 2 FR 2	210 1,1 220 6,7	100.00 750.00	1 150.00 7,400.00 15,000.00	1,125.00 7,500.00 16,000.00	1,175.00 8,250.00		+ 1,265.00 10,000.00 26,000.00	1,300.00 13,000.00 36,000.00	+ 1,375.00 14,000.00	1,350.00 14,250.00 39,000.00	+ 1,425.00 16,000.00	1,475.00 16,000.00	+ 1,550.00 18,000.00		+ 1,650.00 19,000.00 51,000.00	1,600.00 24,000.00	+ 1, 27, 57.
934 \$5 934 \$10	FR 1	955	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~	7.00	9.00	15.00 18.00	17.00 21.00	18.00 28.00	22.00 34.00	30.00 45.00	.,,,
034 \$20 034 \$50	FR 2	102	~~~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	23.00 53.00	26.00 60.00	25.00 55.00	28.00 65.00	30.00 90.00 180.00	34.00 110.00	40.00 100.00 190.00	
934 \$100 934 \$500 934 \$1,000	FR 2	201 5	550.00 100.00	570.00 1,150.00	570.00 1,125.00	600.00 1,170.00	600.00 1,185.00	+ 640.00 + 1,240.00	645 00 1,290.00	+ 690.00	102.00 675.00 1,335.00		710.00 1,450.00	+ 750.00 + 1,525.00	760.00	+ 800.00 + 1,575.00	785.00 1,575.00	+ + 1,
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newsletter

Vol. XIX No. 2

FEBRUARY 1998

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## MARKET GATHERS MOMENTUM PRICES MOVE AHEAD

## **ACTIVITY**

. . .across the market

by Kevin Foley

The market for collectable paper money continues to thrive. Prices moved ahead impressively over the past month as collectors and dealers bid material to higher and higher levels.

Support for rarities is especially strong, particularly those in the upper end of the condition spectrum. In the Currency Auctions of America, Orlando Sale, for example, a Fr. 167a \$100 1863 Legal Tender Note described as Choice About New sold for \$44,000 versus the presale estimate of \$25,000-up.

It was not more than six or seven years ago that only a small handful of collectors would be the potential buyers for such an item. Dealers often complained that really rare items simply did not sell for what they "ought to" based on their rarity. With the entry of multiple new players at the upper end of the market, values for truly rare items are redefined with each successive offering, generally in a strongly upward direction.

Buyers also continue to focus on top condition notes. The premium for exceptionally attractive Gem Notes, those typically described as "Superb" by sellers, continues to widen. While the premium for "Superb" pieces is most obvious for scarcer items, it can be seen even in such relatively available notes as the \$1 Educational. In the Orlando Sale an 1896 \$1 Silver Certificate described as "Superb" sold for \$1,815, well above the previously reported Gem bid of \$1,075. Buyers simply want very nice material and are more than willing to pay for it.

#### LARGE SIZE TYPE NOTES

Large Type remains especially vigorous. There is seemingly no limit to the quantity of material the market is capable of absorbing at ever higher price levels. Virtually anything with scarcity and/or superior condition can be expected to do especially well at auction.

Low and Fancy serial numbers continue to attract a dedicated and growing following. Again, it was only a few years ago that the premium for anything but single digit serials was maddeningly slim from the sellers standpoint. That is certainly not the case now as eager buyers continue to bid for numbers which simply didn't excite buyers the way they seem to today.

The market for Large Type overall has never been stronger. Although price levels in the past have certainly been higher than today, the present market enjoys a depth and breadth of buyer support which simply wasn't present during the speculative frenzy of the late 1970's.

#### **SMALL SIZE TYPE NOTES**

Error Notes remain an especially strong specialty within the Small Type area. A decade ago most Errors were greeted with yawns by all but a small cadre of specialists. Today, Errors have moved very much into the collecting mainstream. They enjoy a broad and growing collector base. The breadth of support for this segment can be seen from the growing quantity of such material offered at auction and the higher and higher price levels which similar material sells for from appearance to appearance. Rather than having a dampening effect on prices, the growing quantities offered at major auctions seem to be creating new buyer interest and even higher prices.

Interest in Early Federal Reserve Notes continues to grow at a vigorous pace. A decade ago hardly a dealer would bother with such items and the typical way a collector built his holding was by trading with other collectors. Now such items sell for premiums which would have been scoffed at not so long ago.

#### FRACTIONAL CURRENCY

Fractional remains probably the least satisfying area of the market from the standpoint of sellers. Unless a note has either exceptional condition of scarcity going for it, results can be disappointing. While the price any note may sell for at auction on a given day has a certain range of unpredictability to it, for Fractional that unpredictability tends towards the low rather than the high side.

The lowest end of the quality spectrum remains relatively strong as material is bought up for marketing to nontraditional buyers, such as flea or antique oriented market places. Overall, however, Fractional Currency could use an infusion of buyer interest.

#### NATIONAL BANK NOTES

There is little new to be said here. National buyers remain focused on geographic specialization, collecting either one state or a region within a state. As a result, values depend very much on where a note is from in addition to its underlying rarity. What can be said, however, is that buyers are willing to pay higher prices than ever before for notes from the "right" state. It wasn't more than a few years ago that a \$1,000 price for a National Bank Note was an uncommon occurrence. That is certainly no longer the case. The supply of Nationals is simply very thin. As a result, it doesn't take more than a few new buyers to drive the levels for a given state significantly higher. Sometimes even a single new buyer can redefine levels in the state market he has entered. This is a market where it is not unusual for the buyer rather than the note to be prized. In the final analysis, however, material is worth what people are willing to pay for it and rare Nationals are enjoying particular buyer interest.

#### **MISCELLANEOUS**

Obsolete and Confederate Notes continue to enjoy strong demand. Stocks and Bonds also are benefiting from a growing collector base.

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## Discovery and Triple Signature Notes Impress Bidders at CAA Auction

It has now become apparent that the 1998 paper money market has not skipped a beat from the strength and demand we have monitored throughout 1997. The first real test for this market came via public auction Jan 9th-10th in Orlando. Currency Auctions of America, Inc., conducted their Winter Auction Sale, featuring nearly 1,900 lots. The total prices realized brought just over \$2.2 million. The sale was identified by enormous activity and interest by a standing room only crowd that packed the auction room each evening. Those in attendance seemed astonished by the demand and the

strong results. Small Size Type Notes were actively soughtafter. Bidders pushed prices for these notes well above the presale estimates. A similar scenario took place among Large Size Legal Tender Notes. Large Size Notes have grabbed the attention of many dealers and collectors. Dealers have many customers waiting to buy these notes. That's why they travel around the country, attending shows and public auctions and battle other dealers along with collectors to obtain some of those scarce, quality notes. If they're lucky, they may even walk away with a few notes they may already have sold. Unfortunately, dealers have had to deal with an increasing, powerful paper money market, one that has made them pay above their initial estimates. This auction was a perfect example of that demand. The heavy demand was seen virtually across-the-board, with only slight weakness observed among some \$50 and \$100 denomination Large Size Silver Certificates. Although, this weakness displayed in the high denomination Silver Certificates didn't affect the lower denomination notes. These Silver Certificates were strong. Many collectors are still actively buying these \$1 through \$20 notes.

Most auctions are defined by a standout, highlight specimen and this sale was no different. However, the exception is that the \$100 1890 Treasury Note, bearing the popular and famous "Watermelon" design turned out to be a new discovery note. This note brought a significant amount of attention on the auction floor. The pre-sale estimate of \$27,500 proved to be far too little as a final Bid of \$52,250 proved successful for the happy and new owner. Another popular area of interest among paper money dealers and collectors are the Gold Certificates. These notes proved to be popular at the auction with prices realized bringing very strong levels. Again, the pre-sale estimates went by the way side as Bidders pushed prices far above the original e timates. This is especially true for the Gold

Certificate rarities. A Fr. 1189a 1882 \$50 Gold Certificate, a triple signature note listed as Choice New became available to the highest Bidder. There are only eleven notes outstanding with three of them permanently impounded in museums or government hands. One of the last ones of these rarities to appear on the market was a Very Fine specimen in the October 1990 Thompson Sale. Even in this low grade it brought five figures at \$11,550. This Choice New example splattered its pre-sale estimate of \$40,000 by realizing \$82,500. This sale also featured an extensive selection of National Bank Notes. National Bank Notes have been and still are one of the most popular areas of the paper money market. Dealers report that they have many collectors working on sets according to their specific interest. Obviously, paper money continues to be very strong with demand far exceeding supply. If this trend continues, 1998 will continue to find prices increasing in this area. Some of the many auction highlights are listed in the chart.

			Price
Issue	Fr-#	Grade	Realized
\$10 Silver Certificate, 1933	Fr-1700	Gem CU	\$8,800
\$50 Gold Certificate Star Note, 1928	Fr-2404	Ch. CU	\$6,050
\$50 Legal Tender Large Size Note, 1878	Fr-154	Ch. New	\$28,600
\$100 Spread Eagle Treasury Note, 1863	Fr-167a	Ch. AU	\$44,000
\$500 United States Large Size Note, 1878	Fr-185d	Very Fine	\$46,750
\$2 Serial # 1 Windom Silver Certificate, 1891	Fr-245	Ch. XF	\$12,100
\$5 Chief Silver Certificate Star Note, 1899	Fr-274	Superb Gem New	\$12,100
\$20 Triple Signature Silver Certificate, 1880	Fr-308	Ch. XF	\$30,800
\$100 Silver Certificate, 1880	Fr-341	Ch. VF	\$12,925
\$100 Treasury "Watermelon" Note, 1890	Fr-377	Ch. XF	\$52,250
\$500 Federal Reserve Note, 1918	Fr-1132	Ch. New	\$14,300
\$1,000 Federal Reserve Note, 1918	Fr-1133b	Ch. New	\$15,400
\$20 Gold Certificate, 1882	Fr-1174	Ch. New	\$24,200
\$50 Gold Certificate, 1882	Fr-1189a	Ch. New	\$82,500
\$1,000 Gold Certificate, 1907	Fr-1219e	XF	\$15,400
\$10 Denver, The City NB, #1955, 1875	Fr-416	Fine	\$10,450



#### GRADING

G Cript norculated
Co Cript circulated
Cript circulated
A cript circulated
Entitle

Cr. p.t. neirculated. An almost perfect note. Better than average margins. No aging or fading.

A nice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles

No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design) (Almo It new These will be much the same as a "new" note except for a single fold or several corner folds.

Circulated, may have some folds; still has some crispness.

Some circulation, may show several tolds and will have lost some of its crispness and color

Fire Well circulated with little crispness remaining; edges may be rough

Fig. Cood. Will be fairly well soiled may be significantly worn, might have roughness around the edges with only minute problems.

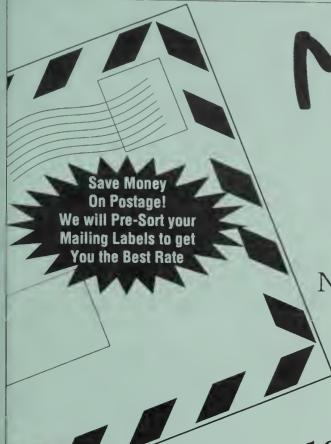
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862 \$1 862 \$2 862-3 \$5	FR 16-17 FR 41 FR 61-63	88.00 130.00 120.00	+ 150.0	0 300.0	0 + 350.00	530.00	+ 600 00	460,00 750,00 530,00	+ 850.00	485 00 1 000 00 565 00	+ 50, 00 + 1 125 00 + 635 00	1 100 00 600 00	+ 1 / 60 00	90x } } " H H 900 (N	1 k K	1 mm m	1
1862-3 \$10 1862-3 \$20 1862-3 \$50	FR 93-95 FR 124-126 FR 148-150	250.00 600.00 2.900.00	+ 675.0	1,200 0	0 + 565.00 0 + 1,350.00		+ 950 00	930.00 2,000.00	+ 1 025.00 + 2,250.00	1 200 00	+ 1 325 (K)	1 300 00 2 400 00	) + 1 475 00 ) + 2 700 00	2 400 00 3 7 ( 00	4 2 7 7 9 1	K1 ×	
1862-3 \$100 1869 \$1 1869 \$2	FR 165-167 FR 18 FR 42	4,000.00 100.00 155.00	+ 4,500.0 115.0	7,000.0 235.0	0 + 8,000.00 270.00	9,000.00 400.00 530.00	+ 10,000.00 470.00		+ ~ ~ ~ 575.00	20,000 00 680.00		27,500.00 750.00	0 ~~~	40 000 00 1,125 00 2 500 00	+ 1,275 00	55 (100 (10) 1 625 (10) 1 3 300 (10)	1 850 4 3 850
1869 \$5 1869 \$10 1869 <b>\$2</b> 0	FR 64 FR 96 FR 127	160.00 175.00 600.00	) + 180.0 ) + 200.0	250.00 425.00	0 + 280.00 0 + 485.00	350.00 600.00 1,700.00	+ 400.00 + 675.00	575.00 850.00	+ 650.00 + 950.00	650.00 1,125.00	+ 725.00	730 0 1,250.0	0 + 810.00 0 + 1,400.00	900.00	+ 1,000 00	1,350 00 3,200 00 7 000,00	+ 1 6(8) + 3 6(8) + 8 5(8)
1869 \$50 1869 \$100 1874 \$1	FR 151 FR 168 FR 19	5,050.00 5,050.00 41.00	6,000.0	9,750.00	0 + 11,000.00 0 9,000.00	19,000.00	12,250.00	24,000.00	~ ~ ~ 16,000.00	26,000.00 21,500.00	24,000.00 320.00	25,000.0	0 ~~~	33,500.00	~ ~ ~	45,000 00 50,000 00	~ /
1874 \$2 1874 \$50 1875 \$1	FR 43 FR 152 FR 20-26	130.00 1,500.00 42.00	) 145.0 ) 1,700.0	285.00 3,100.00	330.00 3,600.00	430.00 3,700.00	490.00 4,500.00	580.00 4,500.00	650.00 5,000.00	275.00 710.00 5,400.00	790.00 5,900.00	750.0 5,600.0	0 840.00 0 6,200.00	1,000.00	1,125.00	1,475.00 11,000.00	810 1,675 ~ -
1875 \$2 1875 \$5 1875 \$10	FR 44-47 FR 65-68 FR 97-98	110.00 45.00 220.00	120.0	275.00 75.00	0 300.00 0 + 85.00	430.00 120.00 485.00	500.00 + 140.00	570.00 230.00 810.00	650.00 + 265.00	250.00 640.00 310.00 1.225.00	725.00	400.0	0 765.00 0 + 450.00		1,250.00 + 600.00	750.00 1,450.00 900.00 2,800.00	+ 850 1,650 + 1,000 3,150
1875 \$20 1875 \$50 1875 \$100	FR 128 FR 153 FR 170	420.00 3,800.00 3,400.00	) + 475.0 ) ~ ~ r	700.00	0 + 785.00	900.00 5,500.00	+ 1,000.00	1,300.00	+ 1,450.00	1,750.00	+ 1,950.00	1,950.0	0 + 2,200.00	2 600.00	+ 2,950.00	4,200 00	+ 4 600
1878 \$1 1878 <b>\$</b> 2	FR 27 FR 48	35.00 120.00	40.00	300.00	57.00 0 + 340.00	82.00 390.00	95.00 + 440.00	123.00 520.00	140.00 + 585.00	<b>225.00</b> 630.00		680.0	0 <b>285.00</b> 0 + 750.00	900.00	+ 1,000.00	1 350 00	
1878 \$5 1878 \$10 1878 \$20	FR 69 FR 99 FR 129	55.00 162.00 270.00	) 185.0 ) 300.0	280.00 500.00	325.00 565.00	250.00 485.00 700.00	550.00 790.00	300.00 735.00 850.00	825.00 950.00	370.00 990.00 1,170.00	1,150.00 1,300.00	1,000.0 1,450.0	0 1,200.00 0 1,625.00	1,725.00 1 900.00	1 925.00 2,200.00	3,150.00 3,200.00	+ 900 3 600 - 3 600
878 \$50 878 \$100 880 \$1 lg. seal; red nos.	FR 154 FR 171 FR 28-30	1,900.00 3,200.00 56.00	3,600.0 + 65.0	4,000.00 75.00	0 4,500.00 0 + 85.00	4,850.00 6,000.00 100.00	7,200.00 + 115.00	12,000.00 140.00	13,500.00 + 160.00	13,000.00 240.00	+ 270.00	270.0	0 + 310.00	465.00	~ ~ ~ ) + 535.00	625.00	+ 700
1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal 1880 \$2 lg. seal; red nos.	FR 31-33 FR 34-35 FR 50-52	195.00 33.00 47.00	) + 38.0 ) + 53.0	55.00	0 + 63.00 0 + 80.00	73.00 130.00	+ 145.00	920.00 95.00 220.00	+ 110.00 + 250.00	1,200.00 140.00 350.00	+ 160.00 + 400.00	175.0 375.0	0 + 195.00 0 + 425.00	400.00 530.00	) + 465.00 ) + 600.00	675.00 700.00	+ 800
1880 \$2 lg. seal; blue nos. 1880 \$2 sm. seal 1880 \$5 lg. seal; red nos.	FR 53-54 FR 55-56 FR 70-72	140.00 48.00 60.00	56.00	58.00	0 67.00 0 + 100.00	620.00 80.00 180.00	90.00	1,125.00 130.00 300.00	145.00	1,450.00 190.00 330.00	+ 365.00	215.0 350.0	0 245.00 0 + 395.00	380.00	450.00	3,200 00 590.00 960.00	+ 1,050
1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal 1880 \$10 lg. seal; red nos.	FR 73-78 FR 79-82 FR 100-102	80.00 43.00 112.00	+ 49.0 130.0	60.00	0 + 68.00 280.00	215.00 90.00 370.00	250.00 + 100.00 425.00	380.00 150.00 475.00		440.00 210.00 710.00	+ 240.00 785.00	270.0 735.0	0 + 310.00	480.00	+ 575.00	750.00	
880 \$10 lg. seal; blue nos. 880 \$10 sm. seal 880 \$20 lg. seal; blue nos.	FR 103-109 FR 110-113 FR 130-139	140.00 115.00 133.00	+ 130.0	250.00	280.00 485.00	_				1		600.0	0 + 675.00	875.00	950.00	1,200.00	+ 1,37 2,60
880 \$20 sm. seal; blue nos. 880 \$20 sm. seal; red nos. 880 \$50 lg. seal	FR 140-145 FR 146-147 FR 155-161	130.00 135.00 1,025.00	155.0	190.00	220.00 2,400.00	1	390.00 400.00 3,900.00	510.00	615.00 565.00 5,000.00	560.00		580.0	0 660.00	900.00	1,000.00	1,275.00	1,42
880 \$50 sm. seal 880 \$100 lg. seal 880 \$100 sm. seal	FR 162-164 FR 172-178 FR 179-182	1,200.00 2,750.00 2,000.00	3,150.0	4,000.00	4,800.00		8,700.00		15,000.00	20,000.00	22,000.00	22,000.0	0 24,500.00	1	) ~~~	10,500.00 30,000.00 18,000.00	~
1901 \$10 1907 \$5 1917 \$1	FR 114-122 FR 83-92 FR 36-39	220.00 53.00 22.00	+ 250.00 + 60.00	290.00	+ 68.00	475.00 65.00 34.00	+ 75.00	800.00 100.00 50.00	+ 120.00		+ 150.00	150.0	0 + 165.00	250.00	+ 280.00		+ 470
1917 \$2 1923 \$1 1923 \$10	FR 57-60 FR 40 FR 123	29.00 25.00 187.00	+ 28.0	37.00	0 + 41.00	44.00 48.00 740.00	+ 54.00		+ 85.00	92.00 150.00 1,650.00	+ 170.00			250.00			350 + 390 - 4,300
			COM				RES	The second second		UR		TE					
863-64 \$10 863-64 \$20 863-64 \$50	FR 190 FR 191 FR 192	1,200.00 1,250.00 8,000.00	1,400.00	1,750.00	1,950.00	4,000.00 14,500.00	4,500.00	7,500.00 18,500.00	9,000.00	9,000.00	~ ~ ~	11,000.0	0 ~~~	~~~	~~~	~ ~ ~	~ ~
863-64 \$100	FR 193	9,000.00	~ ~ ~	12,000.00	JTER	16,000.00 EST	BEA	RIN	G NO	DTE	5	~ ~	~ ~ ~	~ ~ ~	~ ~ ~		~
861-65 \$10 861-65 \$20	FR 196 FR 197	1,000.00 2,000.00	1					7,000.00 13,000.00		~ ~ ~ 20 000.00	~ ~ ~ ~ ~ ~			~ ~ ~	~ ~ ~	~~~	~
879 \$10	FR 214	800.00	+ 900.0		1 1 100.00							4 000.0	0 + 4,650.00	6 300.00	+ 7 150.00	9,500.00	+ 10,500
ALC: N						VER	_	-	CAT		2.695.00	2 455 0	2 700 00	3,100.00	3,600.00	4 700.00	5.800
880 \$10 880 \$20 880 \$50	FR 287-290 FR 309-312 FR 325-329	415.00 950.00 3,500.00	+ 1,050.00 + 3,900.00	1,950.00	+ 2,200.00 + 5,500.00	2,450.00 8,850.00	+ 2,700.00 + 9,600.00	4,000.00 12,000.00	+ 4,500.00 + 13,500.00	18,000.00	+ 4,900.00	5,350.0 20,000.0	0 + ~~~	8,500.00 22,000.00	) + ~~~	12,000 00	+ ~
880 \$100 886 \$1 886 \$2	FR 338-342 FR 215-221 FR 240-244	3,500.00 120.00 100.00	+ 135.00 + 115.00	180.00	) + 200.00 ) + 350.00	260.00 470.00	+ 300.00 + 530.00	410.00 700.00	+ 775.00	500.00 800.00	+ 550.00 + 875.00	590.0 850.0	0 + 610.00 0 + 950.00	775.00		1,000.00 1,500.00	+ 1,100 + 1,675
886 \$5 886 \$10 886 \$20	FR 259-265 FR 291-297 FR 313-316	230.00 310.00 1,250.00	340.0	565.00	640.00	960.00 3,500.00	3,800.00	1,625.00 4,800.00	+ 1,675.00 + 1,800.00 - 5,500.00	2,350.00	7,000.00	2,500.0 6,500.0		3,600.00	+ 4,000.00	5,000.00 12,750.00	+ 5,650
891 \$1 891 \$2 891 \$5	FR 222-223 FR 245-246 FR 266-267	120.00 100.00 120.00	+ 115.0	250.00	+ 290.00	180.00 550.00 600.00	+ 615.00	900.00 850.00		1,150.00 1,200.00	+ 1,250.00 + 1,375.00	1,250.0 1,350.0	0 + 1,375.00 0 + 1,550.00	1,775.00 2,375.00	) + 1,975.00 ) 2,650 00	2,900.00 3,225.00	+ 3,300 3 600
891 \$10 891 \$20 891 \$50	FR 298-301 FR 317-322 FR 330-335	150.00 240.00 765.00	+ 275.0	700.00	775.00	550.00 1,250.00 1,950.00	+ 1,375.00	2,600.00	+ 1,675.00 2,925.00	2,000.00 3,550.00		2,100.0 3,600.0		3,000.00 5,500.00	6,000.00	6 150.00	+ 5,100
891 \$100 896 \$1 896 \$2	FR 343-344 FR 224-225 FR 247-248	3,500.00 110.00 135.00		135.00	155.00	7,250.00 220.00 570.00	250.00	370.00	+ 9,300.00 + 1,100.00	505.00		540.0 1,450.0	0 590.00 0 1,625.00	1,925.00	800.00 2,050.00	2,500 00	1 200 2,800
896 \$5 899 \$1 date above	FR 268-270 FR 226 FR 226A-229	285.00 30.00 30.00	335.00 35.00	640.00	49.00	1,100.00 53.00 50.00	60.00	1,750.00 72.00 66.00	80.00	88.00	98.00	110.0	0 126.00	155.00	180 00	265 00	6.750 300 26
899 \$1 date below 899 \$1 date right 899 \$2	FR 226A-229 FR 230-236 FR 249-258 FR 271-281	28.00 70.00 185.00	31.00 + 80.00	36.00	0 44.00 0 + 90.00	50.00 130.00 390.00	57.00 + 150.00	66.00 200.00	72.00 + 225.00	85.00 320.00	95.00 + 355.00	340.0	0 + 375.00	450.00	+ 510.00	550 00	+ 62 <sup>6</sup> + 1 650
899 \$5 908 \$10 923 \$1	FR 302-304 FR 237-239	110.00 14.00	125.00	255.00	290.00	460.00 18.00	520.00	710.00 27.00	785.00 30.00	870.00 29.00	960 00 32.00	900.0	0 40.00	50.00			2 8 4K + 1 7
923 \$5	FR 282	215.00			SUR'	1		OF	CO	NN	OTE	5					
890 \$1 890 \$2	FR 347-349 FR 353-355	125.00 210.00	+ 145.00 245.00	370.00	) + 420.00 600.00	660.00 1 300.00	+ 740.00	870.00 1,800.00	+ 950.00	1,000.00 2,500.00	+ 1 100.00 2 800 00 + 1,550 00	1 100.0 2,600 0	0 + 1 600.00	2 150 00	+ 24 N N	5.6	4 H
890 \$5 890 \$10 890 \$20	FR 359-361 FR 366-368 FR 372-374	190.00 360.00 1,200.00	1,400.00	540.00	600.00	1,050.00	1,250.00 4,100.00	1,400.00 4,300.00	1,600.00 4,750.00	1,600.00 6,400.00	1,850 00 7 150 00	7,500 0	0 1 900 00	2 675 00	3 NN N 3 12 (N)() (N	8 K O	- 4
891 \$1 891 \$2 891 \$5	FR 350-352 FR 356-358 FR 362-365	75.00 95.00 85.00	+ 105.00	200.00	) + 230.00 ) + 250.00	350.00 350.00	+ 385.00	460.00		625 00	+ 700 00	700 0	0 + 775.00	92 %	+ 1 350 Oc	12000	•
891 \$10 891 \$20	FR 369-371 FR 375	182.00 1,400.00	210.00	335.00	380.00									18 00		1=	

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211	2 == 2	-	=10	14 1,00	170 00	201.00	24 (.04) 24 (.04)	29 ; a) 29 ; a)	5-25 ( () () 5-26 ( () ()	180.00 88.00	11 (0)	ET 80 175.70	* 4 10 10		* 5.000		15
	7 5 5	-91	-0.0	52 cm	100.00	1 100 00	1 150 Oct	1 350 00	1 525 00 1 525 00	1 500 00	2 100 m	1 900 00 650 00	2 150 0G 7 50 0G	2 550 00 875 00	2 900 (R) 2 900 (R) 1 (R) (R)	1 0000	- 18
	10 mm	SH	23	17 0 17 00 200 100	2(n (n) 2(n (n) 34(-)(n)	370 (n) 370 (n) 510 (n)	410 00 410 00 595 00	420 00 420 00 770 00	5(10) (10) 5(10) (10) 875 (10)	530 00 330 00 1 350 00	(aO) (A) tan(ta) [ 5 a) (A)	650 00 1410 00	7 (0 1)0	875 (8) 2 175 (0)	1 (Reference) 2 Sec. 84	1000	
THE CO.	10 Mar-10			290 HO 560 DO	3.40 (N) 5.40 (N)		595 (00 1 (05)) 00	770.00 1.350.00	875 00 1 350 00	1 900 00	1 550 00 2 200 00	1 4 10 00 2 100 00 2 100 00	1 610 00 2 400 00 2 400 00	1 800 00 3 500 00 3 500 00	2 000 00 4 000 00 4 000 00	E100000	۵i
NEW PERSON	H 40-40	1 90() ()() 1 90() (ii)	2 150 00 2 150 00	2 500 00 2,500 00	2 900 00 2 900 00	930 00 3 750 00	4 250.00 4 250.00	6.250 00	1,550 00	1,900.00 10,000,00 9,750,00	~ ~ ~	12,000 00 11 500 00	~ ~ ~	15,000 00 14 500 00	N 10 10	19 ж 18 000	ī
ECOND CHARTER 1st ISS	4 1	2,200 00	2 500 (R) 2 500 (R)	\$ 000 00 \$ 000 00	3 500 00 3 500 00		5 200 00 5,200 00	9,500.00		15 000,00 15,000 00	~ ~ ~	18 000 00 18 000 00		25,000.00 25,000.00		30 000 00	
030	FR 479 4 2	7	8 110 00	11 125 00	125.00 145.00	190 on 220 on	220 00 260 00	31+00 300 00	350 00 340 00		475.00	470 00	460 00 535 00	660.00	600 00 7 0 00	82 ) 00 930 Oc	1
0.1	R 41 FR 7 3	- H	60 )( 715 N 8 ) (1	18″ 00 915.00	22C (H) 91 ) (H) 1 (50 (H)	1 310 00	36″ 00 1 5 10 00 1 900.00		475 00 2 400 00 2 600 00		600.00 2 950.00 3 600.00	580 00 3 000,00 3 600,00	650 00 3 400 00 4 100.00		83C 00 5 500 00 6 600 00	7 500 Oc	1
COND CHARTER-2nd IS	FR 32-538	67 00	76.00	92 00	105.00	155.00	180.00	240.00	275.00	340.00	385 00		410.00 465.00	600.00 640.00	685 00 700.00	750.00 840.00	
82 \$20 82 \$20 82 \$50	FR 549-548 FR 549-557 FR 558-565	73 00 83.00 530.00	83.00 95.00 600.00	110.00 140.00 680.00	125.00 165.00 775.00	265.00	225.00 320.00 1,000.00	290.00 360.00 1,350.00	335.00 420.00 1.600.00	350.00 520.00 1,700.00		410.00 560.00 2,100.00	620.00 2,400.00	810 00 3,500.00	890.00 4,100.00	1,225.00	1 5
82 \$100 ECOND CHARTER-3rd IS	FR 566-572 SUE (VALUE BACK)	610 00	700 00	765.00	875.00	1,050.00	1 250.00	1 550.00	1,800.00	2,450.00	2,950.00	2,800.00	3,100.00	3,900_00	4,500.00	4 900 00	5
82 \$ 82 \$1 84 \$2	FR 573-575 FR 576-579 FR 580-585	80 00 95 00 135 00	90.00 110.00 160.00	135.00 165.00 190.00	155.00 195.00 225.00	295.00	245.00 340.00 390.00	290.00 385.00 615.00	345.00 460.00 710.00	550.00		635.00	625.00 695.00 1,300.00	860.00 1,050.00 1,650.00	975.00 1,150.00 1,800.00		1 2
	FR 586 FR 586 A	~ ~ ~	~ ~ ~	9,000.00 9,000.00	~ ~ ~	20,000.00	390.00	615.00 ~ ~ ~ ~ ~ ~	710.00 ~ ~ ~ ~ ~ ~	7,125.00	1,275.00 ~ ~ ~ ~ ~ ~	7,150.00 ~ ~ ~ ~ ~ ~	1,500.00 ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	
HRD CHARTER-1st ISSU 02 \$5 red seal 02 \$10 red seal	FR 587-589 FR 613-615	75.00 100.00	85.00 115.00	90.00 130.00	100.00		170.00 210.00	245.00 255.00	285.00 300.00	300.00 330.00		310.00 415.00	360.00 475.00	510.00 620.00	580.00 710.00	750.00 1.000.00	1
02 \$20 red seal 02 \$50 red seal	FR 639-641 FR 664-666	140.00 585.00	165.00 660.00	185.00 730.00	225.00 830.00	230.00 1,120.00	275.00 1,250.00	340.00 1,525.00	390.00 1,750.00	425.00 1,900.00	500.00 2,500.00	515.00 2,600.00	575.00 3,000.00	750.00 3,200.00	850.00 3,800.00	1,300.00 4,500.00	1 5
02 \$ 100 red seal		640 00	750.00	950.00	1,100.00		1,600.00	1,900 00	2,400.00	2,250.00			3,400.00	4,000.00	4,700 00		7
02 \$5 blue seal 02 \$10 blue seal 02 \$20 blue seal	FR 590-597 FR 616-623 FR 642-649	26.00 28.00 38.00	29.00 33.00 43.00	33.00 36.00 51.00	38.00 43.00 59.00	44.00 49.00 58.00	52.00 57.00 68.00	66.00 75.00 102.00	+ 74.00 86.00 125.00	112.00 115.00 147.00	145.00	157.00 180.00 205.00	180.00 210.00 235.00		315.00 320.00 330.00	395.00	
02 \$50 blue seal 02 \$100 blue seal	FR 667-674 FR 689-697	220.00 260.00	260.00 320.00	290.00 350.00	340.00 420.00	430.00 475.00	500.00 550.00	675.00 700.00	750.00 800.00	900.00	1,025.00	1,200.00 1,250.00	1,350.00 1,425.00		1,950.00 2,150.00	2,250.00	2 2
HRD CHARTER-3rd ISSU 02 \$5 blue seal	FR 598-612	26.00	30.00	33.00	38.00	41.00	47.00	66.00		92.00		107.00	125.00		235.00		I
02 \$10 blue seal 02 \$20 blue seal 02 \$50 blue seal	FR 624-638 FR 650-663 FR 675-685	28.00 38.00 185.00	32.00 45.00 215.00	35.00 45.00 225.00	40.00 50.00 265.00	46.00 57.00 380.00	54.00 66.00 450.00	73.00 89.00 625.00	83.00 96.00 700.00	110.00 125.00 800.00	140.00	120.00 182.00 1.000.00	135.00 210.00 1.150.00		245.00 285.00 1,700.00	335.00 375.00 2,050.00	2
02 \$ 100 blue seal	FR 698-707	220.00	255.00	270.00	315.00	420.00	480.00	650.00	725.00	850.00	950.00		1,250.00		1,900.00		2
18 \$1	FR 708-746	26.00	+ 30.00	33.00	+ 38.00	42.00	+ 48.00	60.00	+ 68.00	70.00		90.00	+ 100.00	125.00		145.00	
18 <b>\$2</b> 15/18 <b>\$</b> 5 15/18 <b>\$</b> 10	FR 747-780 FR 781-809 FR 810-821	115.00 32.00 155.00	+ 130.00 + 36.00	125.00 44.00 200.00	+ 50.00 + 240.00	165.00 56.00 300.00	190.00 + 63.00 345.00	235.00 130.00 490.00	275.00 + 145.00 + 550.00	310.00 200.00 620.00	+ 225.00	360.00 230.00 675.00	+ 260.00 + 750.00	500.00 400.00	+ 450.00	725.00 + 525.00 +	+
15/18 \$10 15/18 \$20 18 \$50	FR 810-821 FR 822-830 FR 831	300.00 1 150 00	340.00 1,400_00	410.00	470.00 2,600.00	515.00 3,100.00	585.00 3,500.00	820.00 3,800.00	+ 550.00 925.00 4.400.00	1,150.00 4,850.00	1,275.00	1,200.00 5,500.00	1,400.00 6,200.00	1,900.00 1,900.00 8,000.00	2,200.00	3,200.00 4 3,200.00 4	3
14 85 cml and	P.D. (200 - 2 )	19/9-1911	95.54		EDEF		RES	ERV		OTE:		105.00	0.5.00	999-00	988.00	500.00	
14 \$5 red seal 14 \$5 blue seal 14 \$10 red	FR 832-843 FR 844-891 FR 892-903	32.00 24.00 36.00	37.00 + 26.00 42.00	42.00 26.00 48.00	48.00 31.00 55.00	68.00 30.00 85.00	77.00 34.00 95.00	110.00 34.00 135.00	130.00 38.00 155.00	175.00 40.00 225.00	45.00 250.00	185.00 50.00 255.00	215.00 55.00 290.00	330.00 63.00 420.00	375.00 70.00 480.00	95.00 625.00	
14 \$10 blue 14 \$20 red	FR 904-951 FR 952-963	25.00 63.00	+ 27.00 71.00	26.00 84.00	+ 29.00 95.00	28.00 220.00	30.00 260.00	35.00 350.00	40.00	44.00 500.00	50.00 555.00	57.00 575.00	65.00 635.00	85.00 920.00	95.00 1,100.00	130.00	. 1
14 \$20 blue 14 \$50 red 14 \$50 blue	FR 964-1011 FR1012-1023 FR1024-1071	33.00 270.00 92.00	36.00 310.00 + 102.00	35.00 360.00 98.00	38.00 425.00 + 110.00	39.00 585.00 140.00	45.00 675.00 + 155.00	48.00 790.00 215.00	53.00 875.00 + 245.00	57.00 1,100.00 350.00	1,225.00	90.00 1,150.00 420.00	+ 100.00 1,300.00 + 465.00	130.00 2,100.00 800.00	150.00 2,350.00 + 875.00	215.00 3,025.00 1,300.00 +	3 + 1
14 \$100 red 14 \$100 blue	FR1072-1083 FR1084-1131	325.00 220.00	375.00 + 245.00	450.00 230.00	510.00 + 255.00	555.00 240.00	625.00 + 270.00	850.00 310.00	950.00 + 350.00	1,375.00 450.00	1,600.00 + 500.00	1,425.00 500.00	1,700.00 + 550.00	2,300.00 750.00	2,600.00 + 825.00	3,100.00 900.00	+ 1
18 \$500 blue 18 \$1,000 blue	FR 1132 FR 1133	1,250.00 1,800.00	1,500.00 2,100.00	2,850.00 2 900 00	+ 3,300.00 + 3,400.00	3,500.00 3,500.00	+ 3,850.00 + 3,850.00	4,000,00		4,850.00 5,000.00	+ 5,500.00 + 5,600.00		+ 6,700.00 + 6,700.00		+ 9,000.00		
70-74 \$5	FR1136-1141	650.00	725.00	NA <sup>-</sup>	1,200.00		2,700.00	6,000.00	7,000.00	NOT		~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	
70-75 \$10 70-75 \$20	FR1142-1151 FR1152-1159	1,250.00 2,500.00	1,500.00 2,800.00	2,300.00 4,250.00	2,550.00 4,700.00	3,800.00	4,250.00		8,500.00	~ ~ ~	~ ~ ~	~~~	~~~	~ ~ ~	~~~	~ ~ ~	
70-75 \$50 70-75 \$100	FR1160-1161 FR1162-1166			17,000.00 19,000,00	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~	~ ~ ~	
82 \$20	FR1174-1178	150.00	+ 175.00	400.00	+ 450.00	750.00					+ 1,800.00	1,800.00	+ 2.000.00	2,600.00	+ 2,900.00	3,950.00	4
82 \$50 82 \$100	FR1188-1197 FR1201-1214	450.00 330.00	+ 510.00 + 375.00	560.00 550.00	+ 620.00 + 610.00	900.00 700.00	+ 1,000.00 + 775.00	1,650.00	+ 1,850.00 + 1,125,00	2,550.00 1,800.00	+ 2,800.00 + 2,000.00	2,700.00	+ 3,100.00 + 2,200.00	4,200.00 2,900.00	+ 4,700.00 + 3,350.00	7,250.00 + 6,000.00 +	+ 7
05 \$20 05 \$20 07 \$10	FR1179-1180 FR1181-1186 FR1167-1172	70.00	+ 360.00 + 78.00 + 50.00	700.00 75.00 50.00	+ 85.00	1,300.00 140.00 80.00	+ 1,450.00 + 160.00 90.00	2,550.00 250.00 115.00	+ 2,800.00 + 280.00 135.00	4,000.00 410.00 190.00		4,500.00 450.00 240.00	+ 5,100.00 + 500.00 275.00	1	+ 7,100.00 + 675.00 430.00	900.00 + 700.00 +	+ 1
13 \$50 22 \$1	FR1198-1199 FR 1173	215.00 45.00	250.00 + 50.00	340.00 60.00	385.00 + 67.00	500.00 85.00	575.00 + 95.00	720.00 127.00	820.00 145.00	1,000.00 220.00	1,150.00 + 250.00	1,050.00 270.00	1,200'.00 + 300.00	1,425.00 380.00	1,600.00 + 420.00	2,450.00 570.00	+
22 \$2 22 \$50 22 \$1 0	FR 1187 FR 1200 FR 1215	82.00 210.00 205.00	+ 92.00 240.00 230.00	100.00 275.00 320.00	+ 115.00 320.00 370.00	150.00 400.00 490.00	+ 170.00 450.00 550.00	225.00 665.00 730.00	+ 260.00 725.00 815.00	330.00 785.00 1,100.00	875.00	360.00 825.00 1,175.00	+ 400.00 900.00 1,300.00		+ 1,550.00	950.00 ± 1,850.00 ± 2,800.00	+ 1 2 3
22 \$500 22 \$1 00	FR 1217 FR 1220	2,300.00 3,200.00	2,650.00 3 600 00	3,200.00 4,000.00	3,600.00 4 500 00		5,650.00 5,900.00	6,800.00 7,800.00	7,650.00	1,100.00 10,000.00 10,000.00	13,000.00	1,175.00 11,500.00 12,000.00	1,300.00 ~ ~ ~ ~ ~ ~	13,500.00 15,000.00	2,400.00 ~ ~ ~ ~ ~ ~	18,000.00 22,000.00	
				U.S			rion.		URF			120.00					
RST ISSUE (1862-63) e t perforated edges ent straight edgis	FR1228-1229 FR1230-1231	10.00 10.00	11.00 11.00	11.00 11.00	12.00 + 12.00	12.00 12.00	13.00 + 13.00	20.00 13.00	22.00 + 14.00	38.00 20.00		50.00 28.00	55.00 32.00	120.00 37.00		240.00 85.00	
ent perforated edges ent straight e lges	FR1240-1241 FR1242-1243	10 50 9 00	11 50 10.00	12.00 9.25	14.00 11.00	13.00 9.50	15.00 11.50	20.00 11.00	22.00 13.00	42.00 16.00	50.00 + 17.00	53.00 20.00	60.00 <b>22</b> .00	90.00 32.00	100.00 35.00	235.00 100.00	
cent perforated edges cent straight edges cent perforated edges	FR1279-1280 FR1281-1282 FR1310-1311	12.50 8 75 18.50	14.00 9.75 21.00	16.50 9 00 20.50	18.50 10.00 23.50	18.00 10.00 22.00	20.00 11.00 25.00	31.00 12.50 31.00	34.00 14.50 34.00	50.00 23.00 75.00	26.00	60.00 36.00 100.00	70.00 42.00	135.00 60.00 220.00	160.00 65.00 250.00	325.00 120.00 540.00	+
cent straight edges CONDISSUE (1863-67)	FR1312-1313 FR1312-1313	12 50	21.00 14.00	20.50	23.50 15.00	13.50	25.00 15.50	31.00 15.00	34.00 17.00	75.00 27.00	32.00	100.00	110.00 57.00	90.00	100 00	200.00	
ent ent fiber paper	FR 1232-1234 FR 1235	10 00 12 50	11 00 14.00 9.75	11.00 14.50	16.50	12.00 17.00	21.00	13.00 42.00	50.00	20.00 70.00	80.00	28.00 100.00	32.00 115.00	31.00 160.00 35.00	190.00	65.00 300.00 75.00	
cent cent fiber paper	FR 1244-1248 FR 1249 FR 1283-1288	9 00 12 50 8 75	9.75 14 00 9 50	9.25 14 50 9 00	10.00 16.50 9.75	9.50 16.00 9.25	11.00 19.00 10.50	13.00 25.00 11.00	15.00 28.00 12.00	17.00 40.00 21.00	47.00	24.00 80.00 33.00	27.00 95.00 38.00	35.00 170.00 60.00	40.00 200.00 65.00	75.00 350.00 170.00	
Cont Date of	FR1289 290 FR1314 1318	11.50 12.50	13.00 14.00	12.00 13.00	14.00 15.00	14 00 13.50	16.50 15.50	22.00 14.00	24.00 15.50	40.00 27.00	50.00 31.00	70.00 65.00	80.00 75.00	190.00 115.00	220 00 125.00	285 00 175 00	
r r HRD ISSUE (1864-69)	FR 13 1322	12.50	14,00 21.00	15.50	17.50 22.00	17.00	19.00	25.00	28.00	47,00 30.00		90.00	105.00 37.00	210.00 40.00	240 00 50 00	375 DO 135 DO	
FEE	FR 26 F '27 FR	19 00 19 00 10 00	21 00 21 00 11 00	20 00 20 00 11 00	22.00	22 00 22 00 13 00	24 00	24.00	27.00 27.00 25.00	30,00 39,00 30,00	47 00	50.00	37 00 58 00 50 00	60 00 90 00	70 00 100 00	21( 00)	
AND REAL PROPERTY.	1 2	10 00 9 N	11 00 9 75	9.50	+ 12 00	12 00	+ 13.00	13 00 20.00	+ 14.00 25.00	20,00 33.00	+ 22 00 37 00	28 00 60 00	- 66 00	45 (0) 85 (0)		200.00	
nt siste nt green hack nt red back	FR1253-1254 FR1255-1256 FR1291-1293	1 G A	14 00 9 75 9 0		15 50 10 00 11 00	9 50		21.00 10.25 25.00	25 00 11 25 33 00	16 00	18 00	22 00	75 00 25 00 (5 00	28 00	30.00	70.00	
nt green time k	PR1294-1296 PR1297-1300	10.0	11.00	9 00 14 50	9.75 16.50	9 25 17 00	11.00	11 00 25 00	13 00 29 00	20 00 52 00	23 00 60 00	30 00 82 00	35 00 100 00	52 00 150 00	- 60 00 170 00	85 (M) (25 (M)	
Spinner Ty Fred ha	FR1 128-1130	21 _	2 00	37 00 34 00	42 00 38 00			65 00 62 00	73 00 70 00		92 (8)	9 00	110 00 115 00		- 175 (30)	295 (9) 295 (9)	
ginner Ty lynn hi	PRISSELECTION   PRISSE   PRISS	4	00	35 OG	49.00 49.00		50.00 61.00		70 00 70 00	73 00 90 00			90.00	185 (8)	= 200 00 = 225 00		

FEBRUAR	Y 1998				VCY DE							PAGE	5 5
SERIES DENOMINATION	FRIEDBERG NUMBERS	S VG		FINE ASK	DNAL O	X	F	AU	ASK BID		CH CU BID ASF	GEM (	CU ASK
30 cent Justice red back 50 cent Justice red back fiber 30 cent Justice auto 50 cent Justice green back	FR 1355-135 FR 1358-136	7 48 00 6 34.00 9 32 00	37 00 44 0 54 00 91 0 40 00 40 0 36,00 35 0	0 110 00 0 48 00 0 40 00	43 (0) 50		61 (10)		145 (00) (80) (00) 140 (00) 1 (0.5 (0.0) 40		SI : SI	1	
50 cent Justice—grn back fiber FOURTH ISSUE (1869–75) 10 cent 15 cent	FR 1257-126 FR 1267-127	1 400 +	9.75 9 2 47.00 43 0	5 10.50 0 + 48.00	9.50 11 44.00 + 49	00 10 00	105 (9) 11 50 + 50 (0)	145 00 + 55 00 +	17 00 t9 0 60 00 t 10	53	20 12	-	27
50 cent Lincoln 50 cent Stanton 50 cent Dexter	FR 1301-130 FR 1374-137 FR 137 FR 137	5 20.00 6 12.50	10 00   9 0 24 00   30.0 13.50   13.0 13.50   13.0	0 33.00 0 14.50	13.50 15.	.00 55 00	11 50 65 00 24 00	20.00	23 00	2 3/ (40 On ) (60 DD (36 OD	4 20000 250 9000 1100 6000 600		-
FIFTH ISSUE (1874–76) 10 cent green seal 10 cent red seal 25 cent	FR 1265-126 FR 1265-126 FR 1308-130	6 9.00	9 75 9.2 9 75 9.2 9.50 9.0	5 10.00		.50 9.75 .50 9.75 .25 9.50	11 00 11.00 11.00	18 00 16 00 + 20 00 +	21 (0) 21 (0) 17 (0) 17 (0)	22 %	) (N \$1 ( 181) + 7 N 22 (X + 1 (R	0 13.53	14
50 cent	FR 1380=138		14.00 13.0	0 15.00 <b>S.</b> FR	ACTION	14.00 NAL C	URRE	ENCY	24.00 24.00	27 00	25 (K 28 1k		4
SERIES	EDIEDBE	BC BC		NARR	OW MARGIN			OTE			MARGIN	0514	
DENOMINATION FIRST ISSUE	FRIEDBE NUMBE	RS BID	CU ASI	K BID	CH CU ASK	GEN BID	ASK	BID	CU ASK	BID		BID	ASK
5 cent face 5 cent back 10 cent face 10 cent back	FR FR FR	1231 20.00 1231 15.00 1243 20.00 1243 15.00	18.0 22.0 18.0	25.00 0 35.00 0 24.00	35.00 27.00 40.00 26.00	50.00 30.00 40.00 30.00	55.00 35.00 45.00 35.00	60.00 45.00 75.00 50.00	70.00 55.00 85.00 55.00	70.00 50.00 90.00 70.00	85 00 65.00 100.00 75.00	180.00 150.00 140.00 125.00	225 00 200,00 175 00 160,00
25 cent face 25 cent back 50 cent face 50 cent back		1282 20.00 1282 15.00 1313 40.00 1313 27.00	18.0 48.0	0 25.00 0 55.00	38.00 27.00 65.00 58.00	60.00 35.00 90.00 70.00	67.00 40.00 105.00 80.00	70.00 60.00 85.00 65.00	85.00 65.00 95.00 75.00	85.00 70.00 95.00 80.00	95.00 80.00 110.00 90.00	165.00 135.00 150.00 150.00	200,00 160.00 170,00 165,00
SECOND ISSUE 5 cent face 5 cent back 10 cent face	FR FR	1232 20.00 1232 15.00 1244 24.00	18.0	0 25.00 0 38.00	40.00 28.00 43.00	55.00 30.00 60.00	65.00 35.00 67.00	60.00 50.00 68.00	65.00 55.00 7S.00	85.00 65.00 75.00	95.00 75.00 85.00	110.00 90.00 145.00	130.00 100.00 165.00
10 cent back 25 cent face 25 cent back 50 cent face	FR FR FR	1244 15.00 1283 22.00 1283 15.00 1314 30.00	18.0 27.0 18.0	0 25.00 0 33.00 0 30.00	28.00 38.00 33.00 58.00	35.00 65.00 40.00 85.00	40.00 70.00 45.00 95.00	60.00 105.00 80.00 105.00	65.00 115.00 90.00 115.00	70.00 115.00 95.00 170.00	80.00 125.00 105.00 185.00	100.00 150.00 110.00 200.00	120.00 175.00 135.00 225.00
50 cent back  THIRD ISSUE 3 cent face light 3 cent face dark	FR	1314 25.00 1226 45.00 1227 20.00	50.0	0 60.00	70.00 35.00	70.00 40.00	67.00 80.00 45.00	2,200.00 70.00	110.00 ~ ~ ~ 80.00	4,000.00 120.00	130.00	150.00 5,750.00 175.00	170.00 ~ ~ ~ 220.00
3 cent back 5 cent face 5 cent back red 5 cent back green	FR 1226- FR 1236- FR	1227 15.00	18.0 28.0 18.0	0 25.00 0 40.00 0 25.00	28.00 45.00 30.00	35.00 55.00 35.00 50.00	40.00 63.00 40.00	75.00 50.00 75.00 60.00 35.00	55.00 85.00 70.00	80.00 115.00 85.00 80.00	90.00 125.00 95.00 90.00	145.00 160.00 130.00	180 00 195.00 145.00
10 cent face—printed Colby & 10 cent face—auto. Colby & Sp 10 cent face—auto. Jeffries & S	SpinnerFR inner FR pinner FR	1251 25.00 1253 40.00 1254 110.00	28.0 45.0 130.0	0 40.00 0 55.00 0 145.00	30.00 45.00 63.00 165.00	65.00 75.00 200.00	55.00 75.00 85.00 220.00	80.00 100.00 2,200.00	90.00 110.00 ~ ~ ~	105.00 115.00 3,500.00	115.00 125.00	120.00 185.00 160.00 5,000 00	130.00 210.00 190.00
10 cent back red 10 cent back green 25 cent face 25 cent back red	FR 1291- FR	1255 15.00 1294 35.00 1291 16.00	18.0 40.0 19.0	0 30.00 0 60.00 0 33.00	38.00 33.00 70.00 36.00	70.00 65.00 65.00 55.00	80.00 73.00 90.00 60.00	60.00 65.00 70.00 60.00	70.00 75.00 80.00 70.00	90.00 90.00	115.00 90.00 100.00 100.00	135.00 110.00 120.00 100.00	145.00 125.00 140.00 115.00
25 cent back green  SPINNER  50 cent face—printed Colby & 50 cent face—auto. Colby & Sp	SpinnerFR	1324 40.00 1328 65.00	47.0	0 60.00	36.00 65.00 90.00	50.00 80.00 95.00	90.00 105.00	90.00	55.00 100.00 110.00	70.00 190.00 230.00	210.00 250.00	85.00 250.00 285.00	275.00 320.00
50 cent face Allison & Spinner 50 cent face Jeffries & Spinner 50 cent back red 50 cent back green	FR FR	1329 1,100.00 1330 60.00 1330 30.00 1331 30.00	68.0 33.0	0 90.00 0 50.00	7 7 7 110.00 55.00 55.00	2,900.00 150.00 70.00 70.00	75.00 75.00	9,000.00 1,800.00 75.00 75.00	85.00 85.00	11,000.00 4,000.00 120.00 105.00		13,000.00 6,000.00 200.00 180.00	230.00 200.00
50 cent back green Ty. 2  JUSTICE  50 cent face—printed Colby & 50 cent face—auto. Colby & Sp	SpinnerFR	1339 1,400.00 1343 50.00 1355 70.00	55.0	0 65.00	75.00 105.00	2,500.00 90.00 130.00	100.00	2,900.00 85.00 150.00	90.00 165.00	3,250.00 130.00 170.00	145.00 190.00	3,750.00 240.00 280.00	265.00 340.00
50 cent face Jeffries & Spinner 50 cent back red 50 cent back green		357A 85.00	93.0 33.0	0 150.00 0 50.00	175.00 55.00 55.00	190.00 70.00 70.00	210.00 75.00 75.00	1,950.00 1,950.00 75.00 75.00	85.00 85.00	4,000.00 120.00 105.00		6,000.00 200.00 180.00	230.00 200.00
GRANT AND SHERMAN 15 cent face—printed Colby & 15 cent face—auto. Colby & Sp 15 cent face—auto. Jeffries & S	inner FR pinner FR	1272 70.00 1277 750.00 1274 90.00	825.0 105.0	0 1,100.00 0 115.00	95.00 1,200.00 130.00	125.00 1,500.00 150.00	135.00 1,650.00 170.00	120.00 2,200.00 140.00	130.00 ~ ~ ~ 155.00	175.00 4,000.00 180.00	195.00	220.00 6,300.00 240.00	240.00 ~ ~ ~ 275.00
15 cent face—auto. Allison & S 15 cent back green 15 cent back red		1275 105.00 1272 40.00 1276 40.00	45.0 45.0	0 50.00 0 50.00	160.00 60.00 60.00	180.00 80.00 80.00	90.00 90.00	70.00 70.00 70.00	180.00 80.00 80.00	185.00 110.00 110.00	200.00 120.00 120.00	285.00 150.00 150.00	335.00 165.00 165.00
SERIES DENOMINATION	FRIEDBERG NUMBERS		ASK BID	FINE ASK	VF	Х	F ASK B	AU	ASK BID	U ASK	CH CU BID ASI	GEM BID	CU ASK
1928 \$1 1928 \$2 1928 A \$2 1928 B \$2	FR 150 FR 150 FR 150 FR 150	1 4.00 2 4.50	14.00 15.0 4.50 6.0 5.00 7.0 16.50 25.0	0 6.75 0 8.00	13.00 14	.00 29.00 .25 7.00 .50 22.00 .00 100.00	33.00 8.00 24.00 110.00	50.00 7.50 49.00 + 200.00	65.00 60.00 8.50 15.00 53.00 52.00 250.00 <b>2</b> 55.00	70.00 17.00 60.00 290.00	75.00 85.0 24.00 + 26.0 135.00 150.0 320.00 380.0	00 30.00 00 175.00	+ 135.00 37.00 200.00 + 650.00
1928 C \$2 1928 D \$2 1928 E \$2 1928 F \$2	FR 150 FR 150 FR 150 FR 150	4 4.00 5 4.00 6 4.00	4.50 4.5 4.50 4.5 4.50 4.5 4.75 4.7	0 5.50 0 5.50	5.00 5. 5.50 6	.50 6.00 .50 6.00 .50 8.00 .50 6.00	6.75 6.75 10.00 6.75	11.00 6.50 12.50 7.50	13.00 23.00 7.50 8.00 13.75 15.00 8 25 8.00	25.00 9.00 18.00 9.00	44.00 48.0 13.00 15.0 28.00 30.0 13.00 15.0	00 14.00 00 50.00	80 00 16.00 55.00 16 00
1928 G \$2 1953 \$2 1953 A \$2 1953 B \$2	FR 150 FR 150 FR 151 FR 151	8 4.00 9 2.25 0 2.25	4.50 4.5 2.50 2.5 2.50 2.5	0 + 2.80	2.75 + 3. 2.75 + 3	.50 6.00 .00 2.80 .00 2.80 .00 2.75	6.75 + 3.10 + 3.10 3.10	7.50 3.50 3.50 3.50	8.25 8.00 4.00 4.25 4.00 4.25 4.00 4.25	9.00 4.75 4.75 4.75	13.00 15.0 5.50 6.0 5.50 6.0 5.50 + 6.0	6.00 5.70	16 00 7 00 + 6.25 + 6.25
1953 C \$2 1963 \$2 1963 \$2 1963 A \$2 1928 \$5	FR 151 FR 151 FR 151 FR 152	2.25	2.50 2.5 ~ ~ ~ 2.3 ~ ~ ~ 2.3 ~ ~ ~ 6.0	0 + 2.80 0 2.80 0 2.80	2.70 3 2.60 2 2.60 2	.00 2.75 .85 2.75 .85 2.75 .00 8.00	3.10 3.00 3.00 9.50	3.50 3.50 3.50 9.00	4.00 4.25 4.00 4.00 4.00 4.00 11.00 16.00	4 75 4.50 4 50 17.50	5.50 + 6.0 5.35 + 5.8 5.35 + 5.7 22.00 24.0	5 5.50 5 5.50	+ 6.25 6.25 6.25 40.00
1928 A \$5 1928 B \$5 1928 C \$5 1928 D \$5	FR 152 FR 152 FR 152 FR 152 FR 152	5.50 7 ~~~ 8 ~~~	6.50 6.0	0 7.00 ~ ~ ~ ~	7.00 8 ~~~ 6 ~~~ 6	.00 11.00 .00 8.00 .00 8.00 .00 27.00	12.50 9.00 9.00 30.00	17.00 9.00 9.00 40.00	19.00 26.00 10.00 12.00 10.00 12.00 44.00 90.00	29 00 14 00 14 00 + 105.00	43.00 48.0 20.00 23.0 20.00 23.0 140.00 160.0	52.00 00 25.00 4 00 22.00	58 00
1928 E \$5 1928 F \$5 1928 F \$5 1953 \$5 1953 A \$5	FR 153 FR 153 FR 153 FR 153 FR 153	0 ~~~ 1 ~~~ 2 ~~~	0.00 TW	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		8.00 8.00 8.00	9.00 9.00 + 9.00 + 9.00	9 00 9.00 9.00 + 9.00 +	10.00 12.00 10.00 14.00 10.00 10.00 10.00 10.00	14 00 16.00	20.00 23.0 20.00 23.0 12.00 + 13.0 11.00 13.0	22 00 00 25.00 d 13.25	26.00 + 30.00 14.75 14.00
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1 1 B \$	FR	1708	12.00	+ 13.50	12.50 +	14.00	13.00	16.00		15.50	18.00	20.00	30.00	35 00		53.00	60.00	6
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1 3 A 'S'_\$1	FR	1610	12.50	15.00 SN	14 00 +	16.00 SIZ	16.00	18.00 <b>ATIO</b>	25 00	30.00	35.00	40.00	60,00	70.00	100.00	115.00	120.00	14
1 29 1y 1 \$"	FR	1800-1	9 00	10.00	10.00	11.00	E N.	12.00		14.00	15.00	17.00	25.00	27.00	55.00	65.00	70.00	8
1929 Ty 2 \$5 1929 Ty 1 \$10	FR FR	1800-2 1801-1	9.00 14.00	10.00 16.00	10.00 16.00	11.00 18.00	11.00 17.00	12.00 19.00	18.00	14.00 20.00	15.00 20.00	17.00 22.00	35.00	27.00 38.00	60.00	68.00 70.00	70.00 90.00	10
1929 Ty 2 \$10 1929 Ty 1 \$20 1929 Ty 2 \$20	FR FR FR	1801-2 1802-1 1802-2	25.00	27.00 27.00	16.00 26.00	30.00	17.00 27.00	19.00 32.00	28.00	33.00	29.00	40.00	40.00	44 00 45.00	70.00	70.00 80.00	90.00	10
1929 Ty 1 \$50 1929 Ty 2 \$50	FR	1803-1	25.00 56.00	27.00 61.00	26.00 58.00	30.00 63.00	27.00 60.00	32.00 66.00	62.00	33.00 70.00	29.00 65.00	40.00 75.00 95.00		45.00 90.00 120.00		80.00 180.00 190.00	90.00 170.00 350.00	10 21
1929 Ty_ 1 \$100 1929 Ty_ 2 \$100	FR FR	1804-1 1804-2	60.00 106.00 110.00	65.00 115.00 115.00	62.00 110.00 112.00	68.00 120.00 120.00	63.00 115.00 115.00	69.00 125.00 125.00	120.00	85.00 130.00 130.00	85.00 125.00 140.00	140.00 150.00	130.00	145.00 215.00	200.00	240.00 270.00	225.00 450.00	38 26 50
	6.	1004 B	SM	ALL	SIZE			AL F				NK I			223.00	210.00	430.00	, SO
1929 \$5 1929 \$10	FR FR	1850 1860	7.50 12.00	9.00 14.00	8.50 14.00	9.50 16.00	9.00 15.00	10.00 17.00	10.00	11.00 18.00	11.00 17.00	12.00 19.00	21.00	26.00 27.00		55.00 58.00	55.00 65.00	6
1929 \$20 1929 \$50	FR FR	1870 1880	23.00 54.00	25.00 59.00	24.50 55.00	26.50	25.00	27.00	25.50	28.00	26.00	29.00 66.00	37.00	43.00 82.00	70.00	80.00 150.00	80.00	10
1929 \$100	FR	1890	104.00	110.00	105.00	111.00	106.00	113.00	107.00	115.00	108.00	118.00	120.00	140.00	160.00	190.00	190.00	23
1928 \$5	FR	1950	5.50	6.50	1LL S 5.75	6.75	6.00	7.00		7.25	7.50	10.00		25.00	25.00	30.00	45.00	5
1928 \$10 1928 \$20	FR FR	2000 2050	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~		~ ~ ~	13.00 24.00	16.00 28.00	35.00	30.00 42.00	50.00	50.00 60.00	60.00 65.00	6 7
1928 \$50 1928 \$100	FR	2100 2150	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	55.00 105.00	120.00	115.00	70.00 130.00	215.00	120.00 235.00	135.00 220.00	16 25
1928 \$1000 1928 \$1 000	FR FR	2200		+ 1,225.00	590.00 + 1,150.00 +	1,265.00	1,220.00	+ 690.00	1,320.00	+ 1,475.00	700.00	+ 765.00 + 1,525.00	1,475.00	1,550.00	1,600.00	+ 1,750.00	850.00 1,700.00	+ 1,85
1928 \$5 000 1928 \$10,000 1934 \$5	FR FR FR	2220 2230 1955	6,750.00 14,000.00	7,400.00 15,000.00	7,500.00 16,000.00	8,250.00 18,000.00	8,500.00 23,000.00		13,000.00 36,000.00	14,000.00 41,000.00			16,000.00 43,000.00 15.00	18,000.00 48,000.00 17.00	17,000.00 46,000.00		24,000.00 50,000.00 30.00	27,00 57,00
1934 \$10 1934 \$20	FR FR	2004 2054	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	12.00	14.00 26.00		21.00 28.00	28.00	34 00 34.00	45.00 40.00	5 4
934 \$50 1934 \$100	FR FR	2102 2152	~~~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	53.00 102.00	60.00 114.00	55.00 108.00	65.00 120.00	90.00 180.00	110.00 220.00	100.00 190.00	12 22
934 \$500 1934 \$1,000	FR FR	2201 2211	565.00 1,120.00	+ 625.00 + 1,200.00	580.00 + 1,140.00 +	650.00 1,250.00	625.00 1,200.00	+ 680.00 + 1,300.00	660.00	+ 710.00 + 1,450.00	690.00 1,375.00	+ 750.00 + 1,500.00	750.00 1,450.00	+ 800.00 1,525.00	775.00 1,500.00		835.00 1,600.00	
1934 \$5,000 1934 \$10,000	FR FR	2221 2231	6,500.00 14,000.00	7,000.00 15,000.00	7,500.00 16,000.00	8,250.00 18,000.00	8,500.00 21,000.00	10,000.00 24,000.00	13,000.00	14,000.00 32,500.00		16,000.00 36,000.00	16,000.00 35,000.00		17,000 00		23,000.00 40,000.00	27,00 44,00
1950 \$5 1950 \$10	FR FR	1961 2010	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	5.50 11.00	7.00 13.00	10.00 15.00	12.00 17.00		18.00 32.00	25.00 40.00	3
1950 \$20 1950 \$50 1950 \$100	FR FR FR	2059 2107 2157	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	22.00	24.00	23.00 51.00 105.00	25.00 55.00 115.00		31.00 58.00 120.00	35.00 57.00 120.00	6
1930 1100	e PK	2137	10 10 10	W		) W			ERG	ENC				113.00	110.00	120.00	120.00	19
HAWAII 1935 A 31	FR	2300	7.00	8.00	8,50	9.50	9.00	10.50		11.50	14.00	16.00		30.00	28.00	33.00	37.00	4
1934 \$5 1934 A \$5	FR FR	2301 2302	20.00	+ 24.00	26.00 + 26.00 +	29.00 29.00	28.00 28.00	+ 31.00	30.00	+ 34.00	38.00 38.00	45.00 45.00		90.00		110.00	130.00 150.00	15
1934 A \$10 1934 \$20	FR FR	2303 2304	22.00 26.00	+ 26.00	26.00 + 30.00	29.00 33.00	28.00 41.00	+ 31.00 46.00		36.00 74.00	60.00 180.00	70.00		135.00 450.00	150.00 575.00	175.00 650.00	225.00 900.00	27 1,05
1934 A \$20 NORTH AFRICA (YELLOW S	FR SEAL)	2305	26.00		28.00	30.00	30.00	35.00		36.00	80.00	90.00	135.00	150.00	300.00	340.00	475.00	55
1935 A \$1 1934 A \$5	FR FR	2306 2307	6.50 10.00	7.50 11.00	7.00 12.00	8.00 14.00	8.00 16.00	9.00 19.00		12.00 23.00	14.00 3 <b>2</b> .00	17.00 36.00	30.00 55.00	36.00 60.00		42.00 75.00	45.00 75.00	5 8
1934 A \$10 1934 \$10	FR FR	2309 2308	13.50 500.00	15.50 600.00	14.00 650.00	16.00 725.00	15.00 775.00	17.00 875.00		25.00 ~ ~ ~	30.00 2,750.00	35.00 ~ ~ ~	45.00 4,050.00	52.00 ~ ~ ~	60.00 4,550.00	70.00	95.00 6,000.00	+ 11
1020 440	P.D.	2400	23.00	SN 27.00	1ALL 28.00	. SI	ZE (	30L 40.00	D CE	+ 60.00	78.00	90.00	S	130.00	175.00	200.00	250.00	+ 29
1929 \$10 →28 \$20 1928 \$50	FR FR FR	2400 2402 2404	35.00 70.00	38.00 80.00	40.00 90.00	43.00 105.00	47.00 145.00	60.00 165.00	65.00	75.00	90.00 260.00	+ 100.00	115.00 125.00 350.00		175.00	+ 200.00	310.00 800.00	+ 35
928 \$100 928 \$500	FR FR	2405 2407	125.00 900.00	140.00 1,000.00	160.00 1,400.00	185.00 1,600.00	190.00 2,150 00	+ 225.00 2,400.00	270.00 2,900.00	+ 340.00 + 3,400.00	350.00 3,350.00	+ 400.00 + 3,800.00	410.00	470.00 + 4,500.00	725.00 4,800.00	825.00 + 5,400.00	1,100.00 5,300.00	
1928 \$1 000	FR	2408	1,550.00	1,725.00	1,800.00 SHE	2,000.00	2,200.00	2,500.00		+ 3,500.00		+ 4,350.00		4,900.00	5,650.00	6,200.00	6,500.00	8,00
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JS NOTES (LEGAL TENDE) 928 \$1 928 \$2	H)	FR FR	1500 1501-1508		12 12		6	,500.00 525.00		~ ~ ~ 575.00	1	7,500.00 625.00		8,500.00 725.00		3,500.00 775.00		~ ~ 850
92H 32 - \$ - \$		FR FR	1525-1531 1509		12 18			900.00 625.00		1,100.00 700.00		1,000.00		1,250.00 725.00		775.00 1,500.00 750.00		1,700.
LVER CERTIFICATES		FR	1532	-	18		1	,000.00		1,150.00		,200.00		1,350.00		1,450.00		1,800
5		FR FR	1600-1605 1606		12 12		1	,100.00 ,750.00		1,250.00 2,100.00	1	2,000.00		1,800.00		1,800.00 2,200.00		2,100
S		FR FR	1650-1654 1701		12 12			675.00 ,800.00		*750.00 3 100 00		3,400.00		1,200.00		1,300.00		1,500
\$		FR FR	1   1613 1613 1614		12 18			450.00 500.00 .050.00		500.00 600.00 1,200.00		575 00 600.00 , <b>25</b> 0.00		650.00 675.00 1,500.00		650 00 750 00 1 600 00		7 H 8 H 1 H54
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The 3rd Annual

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NO TAX STATE ON COINS

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**OTES** 

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Sat., Sun. March 7 & 8 Retail Clerks Hall 8550 Stanton Ave., Buena Park, Ca. 65 Coin Tables Sat. 10-6 Sun. 10-3 Dan Brady, Bourse Chairman (714)639-6202

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Fri. & Sat. 10 to 7, Sun. 10 to 4
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newsletter

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**MARCH 1998** 

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## MARKET STRENGTH GROWS PRICES CONTINUE TO ADVANCE

## **ACTIVITY**

. . .across the market

by Kevin Foley

The market for collectable paper money not only remained quite strong over the past month, but seemed to increase its vigor. The recently completed Chicago Paper Money Exposition witnessed vigorous commercial activity, both in the two official auctions and on the bourse floor.

Currency has moved very much into the numismatic mainstream. It was only 15-20 years ago that currency collectors were sometimes derisively referred to as "rag pickers," a term one hardly hears any longer. Almost all the same faces could be seen at the one paper money convention that existed then, the Memphis International Paper Money Show.

There is now a professional association for dealers specializing in paper money, the Professional Currency Dealers Association, which sponsors its own paper event each year in St. Louis. In addition, each of the three most significant paper money auction houses, Currency Auctions of America, Lyn F. Knight and R.M. Smythe & Co. sponsor their own all paper money shows.

More and more dealers are becoming serious players on the paper money scene. Twenty years ago a person taking five years off from this field could have returned to see most of the same dealers and collectors who had been active when he left. The same absence over the past five years might have left one feeling like Rip Van Winkle returning because there are so many dealers and collectors who have become newly active in the recent past.

#### LARGE SIZE NOTES

This remains an especially vigorous area that continues to attract a highly affluent following. Prices are moving ahead smartly here, across-the-board, with the possible exception of Crisp Uncirculated Notes with closely cut margins or other esthetic impairments. Both collectors and dealers seem to have a dual focus – quality and scarcity. Buyers want the best quality they can find within their price range and are willing to pay premiums for especially nice looking items. At the upper end of the quality spectrum exceptionally nice Gem Notes, typically called "Superb" by dealers, are commanding widening premiums. If a Gem Note is especially nice, one can expect to pay considerably over Bid at auction.

This same emphasis on "eye appeal" results in a situation where really nice looking Notes of whatever technical grade can, and do, sell for more than a higher graded Note that does not look quite as nice. If the better looking Note is also scarce, buyers seem willing to pay what some might consider not entirely rational prices.

#### **SMALL SIZE TYPE**

As in the recent past, Error Notes remain particularly strong. Early Federal Reserve Notes continue to grow in popularity and commensurate increases in price levels. Although prices for many Notes by Type remain relatively stable, many of the specialty areas, such as scarcer block combinations, display rising prices. While certainly not as popular as the Large Type area, Small Type is growing in popularity. This increased buyer interest can be expected to result in higher prices in the future.

#### FRACTIONAL CURRENCY

Fractionals remain the weakest of the major specialty areas, though exceptionally high quality Notes and scarcer Friedberg numbers can sell at impressive prices. However, buyers are very price conscious and because there is a greater supply of Notes than the current number of buyers, this may result in successful bargain hunting. Buyers seeking the more available Notes realize that if they pass on an offered piece, they probably will find another of the same type at the same or even a lower level. This is in marked contrast to the Large Type or National Bank Note area where the consequence of missing an offered item often means not finding another for an extended period, or to pay an even higher price when one does become available.

#### NATIONAL BANK NOTES

Uncirculated "Type" Nationals, those generally regarded as more common and traded by condition rather than bank rarity, are becoming less available than at any time in recent memory. Third Charter Period Blue Seals, which could generally be acquired for around \$100 to slightly higher in Uncirculated condition ten years ago now regularly sell for \$300 or more in the same condition. More buyers and a relatively stable supply have combined to drive prices smartly upward for these Notes.

Nationals bought and sold due to underlying bank rarity continue to depend on their place of origin to determine value. Buyers are typically quite specialized geographically and a Note needs to be from the "right" state. Notes of equal rarity from different states will have widely varying market values. This is based on demand levels for the particular state involved, as well as the economic capabilities of the players in that particular state market.

This is the one area of the market that can be extremely volatile. Since even the most hotly collected state will enjoy only a relative handful of serious collectors, prices can swing dramatically over a short period if one player departs or a new one enters the fray.

#### **MISCELLANEOUS**

Confederate Notes, as well as stocks, bonds and Obsolete Notes, continue to enjoy healthy markets. Obsoletes are now traded more like Nationals, i.e., on the basis of geographical specialization. This is perhaps an inevitable outgrowth of the rising price levels for obsolete material. In general, collectors need to set some type of buying priorities in the face of higher price levels.

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## Large Size Nationals Offer **Beautiful Designs**

Part 2

In part one of our report on Large Size National Bank Notes, we identified the three Charter Periods for national banks and its limits. We also listed the price performance of specific Large Size National Bank Notes from the Third Charter Period, from June 1991 through December 1997. This month in part two, we will focus on the initial Charter Period for Large Size National Bank Notes, known as the First Charter Period.

The First Charter Period took place from 1863-1882. These first National Bank Notes were issued during our nation's Civil War. Charter numbers can easily be located on the notes. They appear on the obverse of note in a location that's easily found. Sometimes, they appear two times on the note.

Serial numbers also appear on the note. However, the two serial numbers are not the same. One serial number identifies the Bank and the other identifies the Treasury. The date is also found on the note. But, this date may not be consistent with the Charter date for the bank or when the note was issued. Similar to the Second and Third Char-

ter Notes, First Charter Notes were issued until 1902, even though the official period ended July 11, 1882. This is because the twenty year period begins from the date the bank was organized, not the date of the Act. However, if the bank was officially organized the same date the Act took place, its period would expire when a new charter period would be starting. This bank would still have the option to renew its

First Charter Notes were issued in denominations from \$1 to \$1,000, sporting American themes and images. However, there are two separate issues to consider, the "Original Series," and the Series of 1875. Originals are more easily distinguished from the Series of 1875 Notes by what they lack than what they have. A quick examination will reveal that they

are missing their personal charter numbers from their issuing bank. One thing that can complicate the identifying process, is that there are some exceptions to this rule. The "Original Series" was issued from 1863-1875, while the Series of 1875 was issued as a result of the Act of 1874. Again, it was an Act that corrected the oversight that omitted the charter number of banks on the notes. After this Act, all notes were required to include their charter numbers of the issuing bank. Another way to distinguish the "Original Series" from the Series of 1875 is to carefully check the note's Treasury Seal. We are referring to the Scallops or Rays design, located around the U.S. Treasury Seal on the obverse of certain notes. Generally, notes from the "Original Series" will have the Rays design while the Series of 1875 has Scalloped edges around the seal. Almost all the notes from the First Charter Period are considered desirable and scarce by dealers. This is especially true for those collectors trying to obtain an example in choice to gem condition.

The vignettes and themes of these early notes have been

largely responsible for their huge success and popularity. However, these notes are truly scarce in quality condition. Some of the diverse themes that are enjoying collector popularity include the Landing of the Pilgrims, found on the reverse of the 1875 \$1 note; the Lazy Deuce \$2 Note; and the Landing of Columbus, found on

the reverse of the "Originals" and Series of 1875 \$5 Notes. Other attractive vignettes and themes of this First Charter Period include: "DeSoto's discovering the Mississippi in 1541," on the \$10 Notes; "the Battle of Lexington, April 19, 1775," and the "Baptism of Pocahontas," found on \$20 Notes; "Washington crossing the Delaware River," on the \$50 Notes; the "Signing of the Declaration of Independence," on the \$100 notes; and "Washington Resigning his Commission," appearing on the \$1,000 Notes. Of course, many of these vignettes were reproduced from original paintings; artists like John Vanderlyn and his rendition of "The Landing of Columbus." Given their age, beauty and rarity, it is easy to see why these early notes continue to be a hot commodity for paper money dealers.



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Crop Corculated. An almost perfect note. Better than average margins. No aging or fading.

Classific Crop Lacirculated A nice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.

Cr. p.t. icirculated. No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design).

It is also design of the same as a "new" note except for a single fold or several corner folds.

For a Fine Circulated, may have some folds; still has some crispness

Fine Some circulation may show several tolds and will have lost some of its crispness and color.

Well-circulated with little crispness remaining; edges may be rough

Good: Will be larrly well-oiled, may be significantly worn, might have roughness around the edges with only minute problems

MARCH	1998		the	e CL			DEA AND		RNEV	VSLE	TTE	R				PAG	E 3
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	VG ASK		INE ASK		VF ASK		XF ASK	BID	U ASK	BID	CU ASK	CH BID	I CU ASK		A CU AS
1861 \$5 1861 \$10 1861 \$20	FR 1-5 FR 6-10 FR 11-15	700.00 1,100.00 6,600.00	1,250.00	1,290.00 2,200.00 9,500.00	2,450.00	2,200 00 3,900.00 13,000.00	2,600.00 4,400.00 ~ ~ ~		9,000.00	10,000 00	16,500,00	12,000 00	348	550	000	255	3
				U.		TE:	_	GA		VDE	R)	7 ~ ~	~ ~ ~	~ ~ ~	2018		
1862 \$1 1862 \$2 1862-3 \$5	FR 16-17 FR 41 FR 61-63	88.00 135.00 120.00	100.00 + 155.00 140.00	180.00 305.00 225.00	+ 350.00	325.00 540.00 375.00	375.00 + 600.00 + 425.00	460.00 765.00	+ 865.00		+ 565.00 + 1,150.00	1 150.00	+ 600 00	875.00 1 750.00	- 1 000 00 + 1 950 00	26 N	1 H
1862-3 \$10 1862-3 \$20	FR 93-95 FR 124-126	250.00 615.00	280.00 + 685.00	500.00 1,210.00	565.00 + 1,350.00	850.00 1,375.00	950.00 + 1,550.00	530.00 930.00 2,050.00	1,025.00	575.00 1,275.00 2,300.00	+ 645.00 + 1,400.00 2,600.00		675.00 + 1 550.00 2,700.00	885 00 2,500 00 3,750 00	4 300 00	1 400 00 3 400 00 800 00	1 GO + 3 GO + 6 2 FO
1862-3 \$50 1862-3 \$100 1869 \$1	FR 148-150 FR 165-167 FR 18	2,900.00 4,000.00 100.00	3,300.00 4,500.00 115.00	5,300.00 7,000.00 235.00	8,000.00	6,750.00 9,000.00 400.00	7,500.00 10,000.00 470.00	10,500.00 15,000.00 535.00	) ~~~	20,000.00 700.00		27,500.00 775.00	* * * * * * * *	40,000.00 1,125.00	~ ~ ~ ~ ~ ~ 1,275.00	~ ~ ~ 55,000.00 1,675.00	~ · · · · · · · · · · · · · · · · · · ·
1869 \$2 1869 \$5 1869 \$10	FR 42 FR 64 FR 96	160.00 160.00 175.00	+ 185.00 180.00 200.00	280.00 250.00 425.00	280.00	550.00 350.00	+ 620.00 390.00	1,010.00 575.00	+ 1,125.00 650.00	1,270.00 650.00	+ 1,375.00 725.00	1,400.00 730.00	1,600.00 810.00	2,600.00	+ 3,000.00 1,000.00	3,400.00 1,350.00	+ 3,850 1,600
1869 \$20 1869 \$50	FR 127 FR 151	600.00 5,100.00	675.00 + 6,100.00	1,200.00 9,750.00	1,350.00 11,000.00	600.00 1,700.00 19,000.00	675.00 1,900.00	850.00 2,600.00 <b>24</b> ,000.00	2,900.00	1,175.00 3,000.00 27,000.00	+ 1,300.00 3,300.00 + ~~~			2,400.00 4,500.00 ~ ~ ~		3,500 00 7,200.00 46,500 00	+ 4,000 + 8,500 + ~
1869 \$100 1874 \$1 1874 \$2	FR 168 FR 19 FR 43	5,100.00 42.00 132.00	+ 6,000.00 + 48.00 + 145.00	8,100.00 59.00 290.00	+ 67.00	11,100.00 102.00 440.00	12,250.00 + 125.00 + 490.00	14,000.00 184.00 580.00	+ 220.00	21,500.00 280.00 710.00	24,000.00 + 325.00 790.00	305.00	350.00 840.00		500.00 1,125.00	51,500.00 800.00 1.525.00	+ ~ + 900 + 1,72!
1874 \$50 1875 \$1	FR 152 FR 20-26	1,500.00	1,700.00 + 50.00	3,100.00 62.00	3,600.00 + 70.00	3,700.00 102.00	4,500.00 + 115.00	4,500.00 167.00	5,000.00	5,400.00 255.00	5,900.00 + 280.00	5,600.00	6,200.00 365.00	8,000.00 510.00	~ ~ ~ 575.00	12,000.00 725.00	+ ~
1875 \$2 1875 \$5 1875 \$10	FR 44-47 FR 65-68 FR 97-98	110.00 45.00 220.00	120.00 52.00 250.00	275.00 75.00 365.00	85.00	430.00 120.00 485.00	500.00 140.00 550.00	580.00 230.00 810.00	265.00	650.00 310.00 1,225.00	+ 735.00 350.00 1,375.00		+ 775.00 450.00 1,525.00	1,125.00 560.00 1,850.00		1,500.00 910.00 2,900.00	+ 1,00
1875 \$20 1875 \$50 1875 \$100	FR 128 FR 153 FR 170	420.00 3,800.00 3,400.00	475.00 ~ ~ ~ 4,100.00	700.00 4,800.00 4,550.00	785.00 ~ ~ ~ 6,000.00	900.00 5,500.00 6,100.00	1,000.00	1,300.00 10,000.00 10,000.00	) ~~~	1,750.00 15,000.00 15,000.00	1,950.00	20,000.00	2,200.00	2,600.00	2,950.00	4,200.00	4,60
1878 <b>\$1</b> 1878 <b>\$2</b>	FR 27 FR 48	35.00 120.00	40.00 140.00	49.00 300.00	57.00 340.00	82.00 390.00	95.00 440.00	123.00 520.00	140.00	225.00 630.00	260.00 715.00	250.00 680.00	285.00 750.00	390.00	445.00	715.00	+ 77
1878 \$5 1878 \$10 1878 \$20	FR 69 FR 99 FR 129	55.00 162.00 270.00	65.00 185.00 300.00	160.00 280.00 500.00	325.00	250.00 485.00 700.00	280.00 550.00 790.00	300.00 735.00 850.00	825.00	370.00 990.00 1,170.00	415.00 1,150.00 1,300.00	1,000.00	475.00 1,200.00 1,625.00	1,800.00	+ 2,000.00	825.00 3,300.00 3,400.00	+ 3,75
1878 \$50 1878 \$100	FR 154 FR 171	1,900.00 3,200.00	2,100.00 3,600.00 65.00	3,400.00 4,000.00		4,850.00 6,000.00	5,500.00 7,200.00	6,850.00	13,500.00	12,000.00	+ ~~~	16,000.00	+ 18,500.00	30,000.00	~ ~ ~	~~~	~
1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal	FR 28-30 FR 31-33 FR 34-35	56.00 195.00 34.00	230.00	75.00 385.00 56.00	450.00	100.00 600.00 75.00	115.00 675.00 + 85.00	140.00 940.00 100.00	+ 1,035.00	255.00 1,225.00 140.00	+ 285.00 + 1,375.00	1,350.00		2,000.00	2,250.00	2,850.00	3,20
1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos. 1880 \$2 sm. seal	FR 50-52 FR 53-54 FR 55-56	47.00 140.00 48.00	53.00 165.00 56.00	70.00 380.00 58.00	440.00	130.00 620.00 80.00	145.00 700.00 90.00	220.00 1,125.00 130.00	1,275.00	350.00 1,450.00 190.00	400.00 1,600.00 220.00		425.00 + 1,800.00 245.00	2,600.00	2,900.00	700.00 3,350.00 620.00	+ 3,75
1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos.	FR 70-72 FR 73-78	60.00 80.00	70.00 95.00	90.00 <b>1</b> 40.00	100.00 + 160.00	180.00 215.00	200.00 250.00	310.00 400.00	350.00 + 450.00	340.00 460.00	+ 385.00 + 520.00	360.00 530.00	+ 405.00 + 585.00	560.00 875.00	+ 625.00 + 970.00	960.00 1,250.00	1,05
1880 \$5 sm. seal 1880 \$10 lg. seal; red nos. 1880 \$10 lg. seal; blue nos.	FR 79-82 FR 100-102 FR 103-109	43.00 115.00 145.00	+ 130.00 + 165.00	60.00 235.00 335.00	280.00	90.00 370.00 510.00	100.00 425.00 + 570.00	150.00 475.00 660.00	545.00	210.00 710.00 860.00	240.00 785.00 + 960.00	745.00	+ 835.00	915.00	1,050.00	1,450.00	+ 1,65
880 \$10 sm. seal 880 \$20 lg. seal; blue nos.	FR 110-113 FR 130-139	115.00 133.00 130.00	130.00 150.00 145.00	250.00 410.00 210.00	280.00 485.00	340.00 580.00 345.00	380.00 660.00 390.00	900.00 540.00	500.00		600.00 1,225.00 750.00	600.00	675.00 + 1,275.00	875.00 1,600.00	950.00 + 1,800.00	1,200.00 2,500.00	1,37
880 \$20 sm. seal; blue nos. 880 \$20 sm. seal; red nos. 880 \$50 lg. seal	FR 140-145 FR 146-147 FR 155-161	135.00 1,100.00	155.00	190.00 2,100.00	220.00	365.00 3,500.00	+ 410.00 3,900.00	525.00	+ 585.00	585.00 6,250.00	+ 650.00 7,500.00	610.00		900.00	1,000.00		+ 1,47
1880 \$50 sm. seal 1880 \$100 lg. seal	FR 162-164 FR 172-178	1,250.00 2,750.00 2,000.00	+ 1,400.00 3,150.00 2,350.00	2,000.00 4,000.00 3,000.00	4,800.00	3,000.00 7,800.00 5,000.00	3,400.00 8,700.00 5,700.00	4,000.00 13,500.00 7,000.00	15,000.00	4,500.00 20,000.00 9,000.00	5,100.00 22,000.00 10,000.00	23,000.00	6,100.00 + 25,000.00		+ ~~~	11,000.00 32,000.00 18,000.00	+ ^
1880 \$100 sm. seal 1901 \$10 1907 \$5	FR 179-182 FR 114-122 FR 83-92	240.00 53.00	+ 260.00 60.00	300.00 60.00	+ 345.00 68.00	460.00 65.00	- 500.00 75.00	790.00 100.00	850.00 115.00	960.00 140.00	+ 1,150.00 + 155.00	1,100.00 160.00	1,300.00 + 175.00	1,700.00 245.00	+ 1,900.00 - 265.00	2,150.00	+ 2,45
1917 \$1 1917 \$2 1923 \$1	FR 36-39 FR 57-60 FR 40	22.00 29.00 25.00	25.00 33.00 28.00	27.00 33.00 40.00	37.00	34.00 44.00 50.00	38.00 51.00 + 57.00	50.00 69.00 77.00	) + 79.00	97.00 150.00	90.00 + 115.00 170.00	115.00	+ 135.00	210.00	+ 230.00		35
923 \$10	FR 123	187.00	220.00 <b>EOM</b>	445.00		765.00	+ 850.00		+ 1,035.00	1,650.00 SUR	1,850.00	1,850.00 TES	2,050.00	2,900.00	3,250.00	4,200.00	+ 4,50
863-64 \$10 863-64 \$20	FR 190 FR 191	1,200.00 1,250.00	1,350.00 1,400.00	1,950.00	2,250.00		3,500.00 4,500.00	5,200.00	6,000.00	~~~	~ ~ ~	~~~	~ ~ ~		~ ~ ~	~ ~ ~	~
863-64 \$50 1863-64 \$100	FR 192 FR 193	8,000.00 9,000.00		11,000.00 12,000.00	~~~	14,500.00 16,000.00	~ ~ ~	18,500.00		~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~
.e.		1,000.00	1 150.00	3 000.00	3.400.00	4 100.00	4 650.00			OTES	3	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	
1861-65 \$10 1861-65 \$20	FR 196 FR 197	2,000.00	2 300.00	4 100.00	4,500.00	7 500.00	8 500.00	13,000.00	15,000.00	20 000.00	~ ~ ~	~ ~ ~	~ ~ ~	1	~ ~ ~	~ ~ ~	~
879 \$10	FR 214	800.00	900.00	950.00	1,100.00	1,100.00		2,000.00	2,250.00	2,250.00	2,600.00	4,000.00	4,650.00	6,300.00	7,150.00	9,500.00	10,50
				1	SIL			_	ICAT								
880 \$10 880 \$20 880 \$50	FR 287-290 FR 309-312 FR 325-329	415.00 950.00 3,500.00	460.00 1,050.00 3,900.00	830.00 1,950.00 4,900.00	2,200.00	1,450.00 2,450.00 8,850.00	1,625.00 2,700.00 9,600.00		4,500.00		2,625.00 4,900.00 20,000.00		+ 2,800.00	8,500.00	+ 3,850.00	4,900.00 12,000.00 27,000.00	~
880 \$100 886 \$1	FR 338-342 FR 215-221	3,700.00 120.00 105.00	+ 4,200.00 135.00 + 120.00	7,000.00 180.00 315.00	200.00	12,000.00 260.00 485.00	13,500.00 300.00 + 550.00	16,000.00 420.00 725.00	) + 470.00	19,000.00 510.00 825.00	+ 565.00 + 900.00	600.00	+ 625.00		+ 875.00	31,500.00 1,075.00 1,600.00	+ 1,25
886 \$2 886 \$5 886 \$10	FR 240-244 FR 259-265 FR 291-297	240.00 310.00	+ 265.00 340.00	400.00 565.00	- 450.00 640.00	750.00 975.00	835.00 + 1,100.00	1,500.00 1,650.00	1,675.00 + 1,850.00	1,650.00 2,400.00	1,825.00 + 2,600.00	1,700.00 2,700.00	1,875.00 + 2,950.00	2,350.00 3,750.00	2,600.00 + 4,200.00	3,300.00 5,100.00	3,70
886 \$20 891 \$1 891 \$2	FR 313-316 FR 222-223 FR 245-246	1,250.00 125.00 105.00	1,375.00 + 140.00 + 120.00	2,125.00 145.00 255.00	+ 165.00	3,500.00 180.00 500.00	3,800.00 200.00 - 575.00	5,100.00 300.00 875.00	340.00	6,150.00 360.00 1,150.00	7,000.00 400.00 1,250.00	450.00	7,500.00 500.00 1,375.00	675.00	750.00 1,975.00	2,900.00	3,30
891 <b>\$</b> 5	FR 266-267 FR 298-301	120.00 150.00	135.00 170.00	325.00 280.00	370.00 315.00	550.00	665.00	850.00 800.00	885.00	1,200.00	1,375.00 1,125.00 2,200.00	1,050.00	1,550.00 1,150.00 2,300.00	1,950.00			3,60
891 <b>\$2</b> 0 891 <b>\$</b> 50 891 <b>\$</b> 100	FR 317-322 FR 330-335 FR 343-344	240.00 800.00 3,500.00	275.00 + 865.00 4,000.00	700.00 1,150.00 4,500.00	1,275.00	1,175.00 2,050.00 7,250.00	- 1,300.00 + 2,300.00 8,100.00	1,500.00 2,700.00 8,400.00	3,000.00 9,300.00		+ 4,250.00 11,500.00	3,900.00 11,500.00	+ 4,500.00	5,600.00 13,000.00	+ 6,000.00	6,500.00 16,000.00	+ 7.40
896 \$1 896 \$2 896 \$5	FR 224-225 FR 247-248 FR 268-270	110.00 135.00 285.00	125.00 150.00 335.00	140.00 300.00 650.00	350.00	220.00 580.00 1,150.00	250.00 + 650.00 + 1,350.00	370.00 1,000.00 1,775.00	1,100.00	505.00 1,200.00 2,700.00	535.00 1,350.00 - 3,000.00	1,450.00		1,925.00 4,600.00		2,600.00 6,500.00	+ 2 90 + 6,95
899 \$1 date above 899 \$1 date below	FR 226A-229	33.00 33.00	+ 36.00	43.00 41.00	+ 49.00 + 46.00	53.00 50.00	60.00 57.00	75.00 69.00	0 + 83.00 0 + 75.00	90.00	+ 100.00 + 97.00	115.00	+ 130.00	140.00	+ 160.00	285.00 235.00 220.00	+ 27
899 \$1 date right 899 \$2 899 \$5	FR 230-236 FR 249-258 FR 271-281	32.00 70.00 190.00	80.00	38.00 80.00 245.00	90.00	50.00 130.00 400.00	57.00 150.00 + 450.00	69.00 200.00 560.00	225.00 615.00	87.00 320.00 700.00	355.00 800.00	340.00	375.00 925.00	460.00 1,050.00	+ 520.00 + 1,200.00	600.00 1 550 00	+ 67 + 175
908 \$10 923 \$1	FR 302-304 FR 237-239	110.00 14.00	125.00 15.00	255.00 15.00	290.00 17.00	460.00 18.00	520.00 20.00	715.00 26.00 710.00			32.00	38.00	+ 1,015.00 + 44.00 + 1,075.00	52.00			+ 9
923 \$5	FR 282	215.00							R CO								
890 \$1 890 \$2	FR 347-349 FR 353-355	125.00 210.00	140.00 245.00	370.00 520.00	420.00	660.00	725.00 - 1,350.00	835.00 1,800.00	0 - 890.00 0 2,250.00	975.00 2,500.00	- 1,075.00 2,800.00	1,100.00 2,600.00	2,800.00	3,600 00	+ 2 100.00	5 850 K	+ 6 30
890 \$2 890 \$5 890 \$10	FR 359-361 FR 366-368	190.00 360.00	220.00 400.00	300.00 540.00	340.00 600.00	700.00 1,050.00	775.00 1,250.00	1,150.00 1,425.00	0 + 1,275.00 0 + 1,625.00	1,500.00 1,700.00	+ 1,650.00 + 1,950.00 7,150.00	1,950.00		2,800.00	+ 2,500 00 + 3,100 00	4 701 00	+ 4.31
890 \$20 891 \$1 891 \$2	FR 372-374 FR 350-352 FR 356-358	1,200.00 77.00 97.00		1,950.00 90.00 200.00	+ 100.00	3,600.00 120.00 350.00	4,100.00 + 130.00 385.00	4,300.00 245.00 470.00	0 + 270.00	320.00	- 355.00	370.00	410.00 775.00	515.00	+ 565 00 + 1,400 00	62 00	4 1 9
891 \$5 891 \$10	FR 362-365 FR 369-371	88.00 182.00	+ 98.00 210.00	220.00 335.00	250.00 380.00	350.00 510.00	385.00 580.00	460.00 685.00	0 515.00 0 770.00	860.00	600.00 975.00 7,700.00	925 00	1 025 00			2 754 14	4 3 1
891 \$20	FR 375	1,400.00	1,550.00	2,125.00	2,350.00	3,800.00	4,250.00	5,400.0	0 6,000.00	6,200.00	7,700.00	3,000					

MARCH 1	998		the								ETTE	R				PAGI	E 4
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	ASK		NE ASK		F ASK		F ASK		ASK	_	U ASK		I CU ASK	GEM BID	CU
Part I	5 ==	8.1 ×	0.00	145 (R 145 (R	170 00 170 00	215.00 210.00	245 00 245 00		340.00 340.00	385 00 385 00 1 800 00	44 5 (00) 44 5 (00) 2 100 (00)	575 (N) 575 (N) 1 9(N) €N)	650-00 650-00 <b>2</b> 150-00	750 00	850 (10)	1( + 1( + 42 H) H +	1100
O TO STATE OF THE PARTY OF THE	# P. P.	385 00 110 00	440 00 440 00 125 00	520 00 520 00 175 00	610.00 610.00 200.00	1,100.00 1,100.00 370.00	1 150 00 1 150 00 410.00	1 350 00 420.00	1,525.00 1,525.00 500.00	1,800 00 530 00	2,100 00 600.00 600.00		2,150 00 750 00 750 00	2 ( N) 87 (N)		42 T + 2 100 H +	4
Delication of the latest	17 - 4 1	110 00 185 00 185 00	125.00 220.00 220.00	175 00 290 00 290 00	200 00 340 00 340,00	370.00 510.00 510.00	410.00 595.00 595.00	770.00 770.00	500 00 875 00 875 00	1.350.00	1,550 00 1,550 00	1,410 00	1 610 00		2 00 00 2 000 00 4 000 00	3 3 1 10 + 2 800 K +	100
AT 15 + 100gs	4	400 00 ±		560 00 560 00 2 600 00	+ 650.00	930.00 930.00 3,750.00	1 050.00 1 050 00 4 250.00		1,550 00 1,550 00		2,200.00	2,100 00 2,100 00 12,000 00	2,400.00	3,500 00 15,500.00	4,000.00	5 400 H +	6.7
\$	R 4 2 4 FR 4 -463	2 400 00	2,600 00		+ 3,000 00 + 3,600.00 + 3,600.00	3,750.00 4,600.00 4,600.00	4 250 00 5 200 00 5 200 00	9 500.00	~ ~ ~	9,750.00 15,500.00 15,000.00	+ ~~~	11,500 00 18 500 00 18 000 00	+ ~~~	14,500 00 25,500 00 25,000,00	+ ~~~	18 500 00 + 31 500 00 + 31 000 00 +	~ ~
SECOND CHARTER-1st ISS	FR 4 6-478 FR 479-492	80.00 98.00		115.00 130.00	+ 130.00° + 150.00°	190.00 220.00	220 00 260.00		350 00 340.00	400.00 430.00	+ 475.00	415.00 475.00	+ 535.00	670.00	+ 750.00		1 07
1980 \$117	FR 493- 6 FR 507- 13 FN 319-331	140.00 630.00 750.00	160.00 715.00 850.00	185.00 800 00 915.00	220.00 910.00 1,050.00		365.00 + 1,500.00 + 1,900.00		475.00 2,400.00 2 600.00		+ 600.00 2,950.00 3,600.00	600.00 3,000.00 3,600.00	+ 660 00 3,400.00 4,100.00	4,650.00	+ 830 00 + 5,500.00 + 6,600 00	7 750 00 +	~ ~
SECOND CHARTER-2nd IS: 1582 \$ - 1582 \$ 1 0	FR 532-538 FR 539-548	75.00 80.00	90.00	95.00 115.00	+ 105.00 + 125.00	160.00 190.00	225.00	240.00 290.00	275.00 335.00	340.00 350.00	385.00 420.00	370.00 410.00	410.00 465.00	600.00 640.00	685.00 700.00	865 00 +	965
1862 \$20 1882 \$50 1882 \$1(8)	FR 549-557 FR 558-565 FR 566-572	90.00 560.00 630.00	625.00	140.00 700.00 790.00	165 00 + 775.00 + 875.00		320.00 + 1,025.00 + 1,300.00		420.00 + 1,700.00 + 2,000.00	520.00 1,800.00 2,600.00	590.00 + 2,100.00 + 3,050.00	560.00 2,100.00 2,800.00	620.00 2,400.00 3,100.00		890.00 4,100.00 4 500.00	4,450.00 +	5,300
SECOND CHARTER—3rd ISS 1882 \$ 1882 \$1	FR 573-575 FR 576-579	85.00 +	95.00 ► 115.00	140.00 170.00	+ 160.00 + 200.00	230.00 310.00		290.00 385.00	345.00 460.00	465.00 550.00	525.00 625.00	560.00 635.00	625.00 695.00	860.00 1,050.00	975.00 1,150.00		
882 \$2   882 \$7   382 \$100	FR 580-585 FR 586 FR 586 A	135.00	160.00	190.00 9,000.00 9,000.00	225.00	340.00 20,000.00 20,000.00	390.00	615.00	710.00		1,275.00		1,300.00	1,650.00	1,800.00	2,300.00 +	2,550
THIRD CHARTER-1st ISSUE 1902 \$5 red seal	FR 587-589	85.00	90.00	95.00	+ 105.00	145.00	170.00	245.00	285.00	300.00 330.00	335.00 385.00	310.00 415.00	360.00 475.00	510.00 620.00	580.00 710.00		
1902 \$10 red seal 1902 \$20 red seal 1902 \$50 red seal 1902 \$100 red seal	FR 613-615 FR 639-641 FR 664-666 FR 686-688	150.00 + 600.00 +	675.00	138.00 185.00 750.00	+ 155.00 225.00 + 850.00	175.00 230.00 1,120.00	210.00 275.00 1,250.00		300.00 390.00 1,750.00	425.00 1,900.00	500.00 2,500.00 2,900.00	515.00 2,600.00 2,900.00	575.00 3,000.00 3,400.00	750.00	850.00 3,800.00 4,700.00	1,350.00 + 4,700.00 +	1,529 5,500
THIRD CHARTER-2nd ISSU 1902 \$5 blue seal	E (DATE BACK) FR 590-597	26.00	760.00 29.00	33.00	+ 1,150.00	1,310.00 44.00	1,600.00	1,900.00	+ 76.00		135.00	157.00	180.00	270.00	+ 325.00	355.00	39
19(2 \$10 blue seal 19(2 \$20 blue seal 1902 \$50 blue seal	FR 616-623 FR 642-649 FR 667-674	28.00 38.00 220.00	33.00 43.00 260.00	36.00 51.00 290.00	43.00 59.00 340.00	49.00 58.00 430.00	57.00 68.00 500.00	75.00 105.00 675.00	86.00 + 125.00 750.00	115.00 150.00 900.00	145.00 + 185.00 1,025.00	180.00 205.00 1,200.00	210.00 235.00 1,350.00		+ 330.00 340.00 1,950.00	460.00	44 52 - 2,75
902 \$100 blue seal THIRD CHARTER—3rd ISSUI	FR 689-697 E FR 598-612	260.00	320.00	350.00	420.00	475.00	550.00	700.00	800.00		1,150.00	1,250.00	1,425.00	1,875.00	+ 250.00		2,95
902 \$10 blue seal 4 2 \$20 blue seal	FR 624-638 FR 650-663	26.00 28.00 38.00	30.00 32.00 45.00	33.00 35.00 45.00	38.00 40.00 50.00	41.00 46.00 57.00	47.00 54.00 66.00	66.00 73.00 89.00	75.00 83.00 96.00	92.00 100.00 125.00	- 115.00 140.00	120.00 182.00	135.00 210.00	225.00 260.00	+ 255.00 + 300.00	335.00 375.00	38 43
902 \$50 blue seal 902 \$100 blue seal	FR 675-685 FR 698-707	185.00 220.00	215.00 255.00	225.00 270.00	265.00 315.00	380.00 420.00	450.00 480.00	625.00 650.00	700.00 725.00	850.00	900.00 950.00 DTES	1,000.00	1,150.00 1,250.00		1,700.00 1,900.00		
918 \$1 918 \$2	FR 708-746 FR 747-780	30.00 4 125.00 4	00.00	34.00 135.00	20.00	43.00 160.00	40.00	63.00 235.00	mu 00	73.00 310.00	00.00	95.00 360.00	+ 105.00 420.00	130.00 525.00		750.00 +	- 82
915/18 \$5 915/18 \$10 915/18 \$20	FR 781-809 FR 810-821 FR 822-830	32.00 155.00 300.00	36.00 190.00 340.00	44.00 200.00 410.00	50.00 240.00 470.00	56.00 300.00 515.00	63.00 345.00 585.00	130.00 490.00 830.00	145.00 550.00 + 925.00	200.00 620.00 1,150.00	225.00 700.00 1,275.00	240.00 675.00 1,200.00	+ 270.00 750.00 1.400.00		+ 500.00 1,675.00 2,200.00	2,000.00	2,27
918 \$50	FR 831	1,150.00	1 400.00	2,250.00	2,600.00	3,100.00	3 500.00 RES	3,800.00 ERV	4,400_00		5,500.00	5,500.00	6,200.00			11,500.00	^
914 \$5 red seal 914 \$5 blue seal	FR 832-843 FR 844-891 FR 892-903	32.00 24.00	37 00 26.00	42.00 26.00	48.00 31.00	69.00 30.00	+ 78.00 33.00	115.00 34.00	+ 135.00 38.00	175.00 40.00 230.00	190.00 45.00	195.00 50.00 265.00	55.00	330.00 63.00 420.00	375.00 70.00 480.00	95.00	11
914 \$10 red 914 \$10 blue 914 \$20 red	FR 904-951 FR 952-963	36.00 25.00 63.00	42.00 27.00 71.00	51.00 26.00 86.00	+ 58.00 29.00 + 96.00	85.00 28.00 220.00	105.00 30.00 260.00	135.00 35.00 350 00	155.00 40.00 410.00	44.00 500.00	50.00 555.00	57.00 585.00	+ 300.00 65.00 + 645.00	85.00 1,000.00	95.00 + 1,200.00	130.00 1,700.00 +	15
914 \$20 blue 914 \$50 red 914 \$50 blue	FR 964-1011 FR1012-1023 FR1024-1071	33.00 270.00 90.00	36.00 310.00 - 100.00	35.00 355.00 95.00	38.00 - 410.00 - 105.00	39.00 585.00 140.00	45.00 675.00 155.00	48.00 790.00 215.00	53.00 875.00 <b>24</b> 5.00	57.00 1,100.00 350.00	63.00 1,225.00 385.00	90.00 1,150.00 420.00	100.00 1,300.00 465.00	130.00 2,100.00 800.00	150.00 2,350.00 875.00	3,150.00 +	2! - 3,40 1,45
914 \$100 red 914 \$100 blue 918 \$500 blue	FR1072-1083 FR1084-1131 FR 1132	325.00 220.00 1,250.00	375.00 245.00 1,500.00	450.00 230.00 2,850.00	510.00 255.00 3,300.00	555.00 240.00 3,500.00	625.00 270.00 3,850.00	850.00 310.00 3,900.00	950.00 350.00 4,350.00	1,375.00 450.00 4,850.00	1,600.00 500.00 5,500.00	1,425.00 500.00 6,000.00	1,700.00 550.00 6,700.00	2,300.00 750.00 8,000.00	2,600.00 825.00 9,000.00		3,60 1,00
918 \$1,000 blue	FR 1133	1,800,00	2,100_00	2 900 00 NA	3,400 00 [ION	3,500.00 AL (	3 850 00 3 OLE		4,450 00	5,000_00 <b>NO</b> T		6,000.00	6,700.00	10,000.00	~~~	12,500 00	,
870-74 \$5 870-75 \$10 870-75 \$20	FR1136-1141 FR1142-1151 FR1152-1159		725.00 1,500.00 2,800.00	1,050.00 2,300.00 4,250.00	1,200.00 2,550.00 4,700.00	2,450.00 3,800.00 7,000.00	2,700.00 4, <b>2</b> 50.00		7,000.00 8,500.00 ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	^
870-75 \$50 870-75 \$100	FR1162-1161 FR1162-1166	6,600.00	~ ~ ~	17,000.00 19,000.00	~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	
882 \$20	FR1174-1178	160.00	185.00	410.00	+ 460.00		ER1		+ 1,450.00	1,700.00	+ 1,850.00	1,800.00	2,000.00	2,600.00	2,900.00	3,950,00	4.4
882 \$76 882 \$100 905 \$2	FR1188-1197 FR1201-1214 FR1179-1180	460.00 330.00 330.00	375.00	580.00 550.00 710.00	+ 635.00 610.00 + 775.00	725.00	+ 1,100.00 + 800.00 + 1,500.00	1,025.00	1,850.00 + 1,150.00 2,800.00	2,550.00 1,800.00 4,000.00	2,800.00 2,000.00 4,500.00		3,100.00 2,200.00 5,100.00	2,900.00	3,350.00	6,000,00	7,00 11,50
X 6 \$2 X 7 \$10 913 \$50	FR1181-1186 FR1167-1172 FR1198-1199	73.00 4 45.00 225.00	80.00 50.00 260.00	80.00 50.00 340.00	+ 90.00 55.00 385.00	150.00 80.00 500.00	+ 170.00 90.00 575.00	260.00 115.00 720.00	+ 290.00 135.00 820.00	410.00 200.00 1,000.00		450.00 250.00 1,050.00	500.00 + 285.00 1,200.00		675.00 + 460.00 + 1,750.00	950.00 + 825.00 + 2,450.00	
922 \$10 22 \$20 922 \$50	FR 1173 FR 1187 FR 1200	46.00 + 83.00 + 210.00		62.00 105.00	+ 70.00 + 120.00	88.00 150.00	+ 98 00 170.00	130.00 220.00	+ 160.00 - 250.00	230.00 330.00	+ 260.00 360.00	280.00 380.00	+ 320.00 + 425.00	390.00 625.00	+ 430.00 + 700.00	570.00 975.00 +	63
922 \$100 922 \$500	FR 1215 FR 1217	205.00	230.00 2,650.00		+ 320.00 370.00 3,600.00	390.00 490.00 5,000.00	- 440.00 550.00 5,650.00			10,000.00	1,200.00	835.00 1,175.00 12,000.00		2,400.00 15,500.00		2,950 00 + 20,000.00 +	3,30
122 \$1 000	FR 1220	3 200 00	3,600.00	4 000 00 U.S	4 500 00 5. FR		5 900 00 10N		8,750 00 CURF	10,000.00 REN		12,500 00	+ "~~~	17,500 00	+ ~~~	25,000,00 +	
IRST ISSUE (1862-63)  4 perforated edges  e i straight ed es	FR1228-1229 FR1230-1231	10.00 10.00	11 00 11 00	11 00 11 00	12.00 12.00	12.00 12.00	13.00 13.00	20.00 13.00	22 00 14 00	38.00 20.00		50.00 28 00	55.00 32.00	120.00 37.00	135.00 43.00	240.00 85.00	20 10
t perfor ted edges e t str ght edg s 5 cent perforated edges	FR1240-1241 FR1242-1243 FR1279-1280	10.50 9 00 12.50	11 50 10.00 14 00	12.00 9.25 16.50	14.00 11.00 18.50	13.00 9.50 18.00	15.00 11.50 20.00	20.00 11.00 31.00	22.00 13.00 34.00	42.00 16.00 50.00	50.00 17.00	53.00 20.00 60.00	60.00 22.00 70.00	90.00 32.00	100.00 35.00 160.00	235.00 100.00 325.00	27 11 31
5 cent straight edges 6 cent perforated edges 6 cent straight edges	FR1281-1282 FR1310-1311 FR1312-1313	9 00 · 18 50 · 12.50	9.75 21.00 14.00	9.15 20.50 13.00		10.00 22.00 13.50	11.00 25.00 15.50	12.50 31.00 15.00	14.50 34.00	23.00 75.00	26.00 85.00	36.00 100.00 50.00	42.00 110.00	135.00 60.00 220.00 90.00	65.00 250.00 100.00	120 00 540 00	10 60 24
ECOND ISSUE (1821-67)	FR1232-1234 FR 1235	10 00	11.00	11.00 14.50	12.00 16.50	12.00 17.00	13.00	13.00	14.00	20.00	22.00	28.00	32.00 115.00	31.00	35.00	65.00	£ 34
and they make	FR1244-1248 FR 124+	9 00 12 50	9 75 14 00	9.25 14 50	10.00 16.50	9.50 16.00	21.00 11.00 19.00	42.00 13.00 25.00	50.00 15.00 28.00	70.00 17.00 40.00	19.00 47.00	100.00 24.00 80.00	115.00 27.00 95.00	35.00 170.00	190.00 40.00 200.00	75 00 350 00	40
THE REAL PROPERTY.	FR1283-1288 FR12 1290 FR1313-1313	9 00 11 50 12 50	9 50 13 00 14 00	9 15 12 00 13 00	14 00 15.00	9 25 14.00 13 50	10.50 16.50 15.50	11.00 22.00 14.00	12,00 24,00 15.50	21.00 40.00 27.00	50.00 31.00	33 00 70.00 65.00	38.00 80.00 75.00	115 00	65 00 220.00 125.00	175 00	19
HIRD ISSUE (1864-69)	FR 1 2 - 1322 FR 1226	20.00	14 00		+ 23 00					30.00	53.00 33.00		105.00 37.00		240.00 50.00	135 00	10
	FR 237 FR 12 4	20 00 -		21.00		23 00		25.00		39 00 30 00	17.00 35 00	50 00 45 00	58.00 50,00 32.00	60 00 90 00	70.00	21( 00 17 00	1
TOTAL STATE OF	FR1 1 4 FR1 1 4 FR1 12 6		9.7 14.00 9.73	9 50	-	11.00 17.00 9.50	12 00 19 00 11.00	20 00 21 00	25.00 25.00 11.25	33.00 31.00	37 00 35.00	60 00 65 00	66.00 75.00 25.00	85 (ii) 100 (iii)	100.00	200 00 17 00	1
TOTAL STREET	1 1 -1 1	5.60	10 (00)	9 75	11.00		12 00 12 00 11 00 19 00	25 00	33 00 13 00	38 00 20 00	44 00 23 00	55 00 30 00	25.00 65.00 35.00 100.00	85 00 52 00	90 00 90 00 60 00 170 00	18 00 8 00	#1 4
	201004100	119 FIG.	)( ) ( )	7 (11)	42 00 38 00	46 (m) 45 (m)	1.00 50.00	65 00 62 00	29 (X) 73 (X) 70 (X)	82 00 82 00	92 00 92 00	95 (m) 95 (m)	110 00 11 00	180 00 160 00	300 00 175 00	41(-00) 28-(%)	1
	p 1 1 1 1 1 4		-	1100	1 f)(*) 45 H)	4 00	50 00 61 00		70 00 70 00				90 00 110 00	_	200.00 22 - 00		11

MARCH 1	998	L	the .	CUR	REI	VCY DE	EA)	LER	NEW	SLET	TE					PAGI	35
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID VG		FINE	ASK	VF		BID	F	AU		BID	_	CH		GEM	CU
0 cent Justicered back 0 cent Justicered back,fibe 0 cent Justice-auto. 0 cent Justice-green back 0 cent Justice-grn.back,fibe	FR 1355-1356 FR 1358-1369	33.00 48.00 34.00 32.00 35.00	37.00 54.00 40.00 36.00 41.00	44 00 91.00 40.00 35.00 45.00	50.00 110.00 48.00 40.00 50.00	160.00 18 48.00 5 43.00 5	51.00 30.00 54.00 50.00 70.00	73 00 280 00 58 00 58.00 90.00	83 00 315,00 66,00 66,00 105,00	140.00 350.00 120.00 95.00 145.00	165.00 380.00 140.00 105.00 165.00	155 00 425 00 160 00 140 00 160 00	180 00 475 00 175 00 155 00 200,00	300 00 700 00 300 00 230 00 425 00	340 00 776 00 335 00 260 00 500 00	4 1 600 00 550 00 500 00 750 00	627 7 - 841
cent cent cent cent cent cent cent cent	FR 1257-1261 FR 1267-1271 FR 1301-1307 FR 1374-1375 FR 1376	9.00 42.00 9.00 +	9.75 47.00 10.25 24.00 13.50	9.25 43.00 9.15 + 30.00 13.00	10.50 48.00 10.50 33.00 14.50	44.00 4 9.50 1 37.00 4	1.00 19.00 1.00 3.00 5.50	10.00 45.00 10.00 55.00 21.00	11.50 50.00 11.50 65.00 24.00	16.00 55.00 20.00 115.00	17.00 60.00 23.00	20.00 65.00 24.00	73.00 28 50 140.00	25 00 96 00 35 00 200 00	27 00 100 00 40 00 235 00	75 (H) 15(1-(H) 75 (H) 4(H) (H)	170 100 465
cent Dexter TH ISSUE (1874-76) cent green seal cent red seal cent	FR 1379  FR 1264 FR 1265-1266 FR 1308-1309	9.00 9.00 9.00 9.00 +	9.75 9.75 9.75 9.75	9.25 9.25 9.15 +	10.00 10.00 10.00	9.50 1 9.50 1 9.50 1	0.50 0.50 0.25	9.75 9.75 9.60 +	17.00 11.00 11.00	32.00 21.00 18.00 16.00 20.00	36.00 24.00 21.00 17.00 22.00	51.00 31 00 21.00 17.00 21 00	22 50 18.00 23.00	36 00 19,00 22 00	40 00 + 21 00 24 00		210 11 <sup>c</sup> + 20
cent	FR 1380-1381	12.50	14.00	13.00 <b>J.S.</b>	15.00 FR	13.50 1	5.50 N/	14.00 <b>AL C</b>	URR	21.00 ENC	24.00	24.00	27 00	25.00	28.00		40
ERIES	FRIEDBEF	RG	CU		VARRO	OW MARGIN		GEM			CU			MARG	IN	GEM	CII
ENOMINATION RST-ISSUE	NUMBER	RS BID			BID	ASK	В	ID	ASK			ASK	BID			BID	Α
cent face cent back cent face cent back cent face cent face cent face cent face	FR 1 FR 1 FR 1 FR 1	231 20.00 231 15.00 243 20.00 243 15.00 2282 20.00 282 15.00 313 40.00		22.00 18.00 22.00 18.00 22.00 18.00 48.00	30.00 25.00 35.00 24.00 35.00 25.00 55.00	35.00 27.00 40.00 26.00 38.00 27.00		50.00 30.00 40.00 30.00 60.00 35.00	55.00 35.00 45.00 35.00 67.00 40.00	0 45.00 75.00 0 50.00 0 70.00 0 60.00		70.00 55.00 85.00 55.00 85.00 65.00	70.00 50.00 90.00 70.00 85.00 70.00		85.00 65.00 100.00 75.00 95.00 80.00	180.00 150.00 140.00 125.00 165.00	22 20 17 16 20 16
cent back COND ISSUE ent face	FR 1	27.00 232 20.00		22.00	50.00 35.00	65.00 58.00 40.00		90.00 70.00 55.00	105.00 80.00 65.00	0 65.00		95.00 75.00 65.00	95.00 80.00 85.00		95.00 95.00	150.00 150.00	17 16
ent back cen1 face cen1 back cen1 face cen1 back	FR 1 FR 1	232 15.00 244 24.00 244 15.00 283 22.00 283 15.00		18.00 27.00 18.00 27.00	25.00 38.00 25.00 33.00 30.00	28.00 43.00 28.00 38.00	!	30.00 60.00 35.00	35.00 67.00 40.00 70.00	0 68.00 0 60.00 0 105.00		55.00 75.00 65.00	65.00 75.00 70.00 115.00		75.00 85.00 80.00	90.00 145.00 100.00	10
cent face cent back IRD ISSUE ent face light	FR 1 FR 1	314 30.00 314 25.00		18.00 33.00 28.00	50.00 50.00 38.00	33.00 58.00 45.00		40.00 85.00 60.00	45.00 95.00 67.00	0 105.00 0 100.00		90.00 115.00 110.00	95.00 170.00 120.00		105.00 185.00 130.00	110.00 200.00 150.00	1 2
ent face dark ent back ent face ent back ent face ent back red	FR 1 FR 1226-1 FR 1236-1	227 20.00 227 15.00		22.00 18.00 28.00 18.00	30.00 25.00 40.00 25.00	70.00 35.00 28.00 45.00 30.00		70.00 40.00 35.00 55.00 35.00	80.00 45.00 40.00 63.00 40.00	70.00 50.00 75.00		80.00 55.00 85.00 70.00	4,000.00 120.00 80.00 115.00 85.00		130.00 90.00 125.00 95.00	5,750.00 175.00 145.00 160.00 130.00	2 1 1
ent back green cent face—printed Colby & cent face—auto. Colby & S cent face—auto. Jeffries &	FR 1 SpinnerFR 1 pinner FR 1	238 15.00 251 25.00 253 40.00 254 110.00		18.00 28.00 45.00 130.00	25.00 40.00 55.00 145.00	30.00 45.00 63.00 165.00		50.0Q 65.00 75.00 00.00	55.00 75.00 85.00 220.00	35.00 0 80.00 0 100.00		42.00 90.00 110.00	80.00 105.00 115.00 3,500.00		90.00 115.00 125.00	120.00 185.00 160.00 5,000.00	2
cent back red cent back green cent face cent back red	FR 1253-1 FR 1 FR 1291-1	254 15.00 255 15.00		18.00 18.00 40.00 19.00	35.00 30.00 60.00 33.00	38.00 33.00 70.00 36.00		70.00 65.00 65.00 55.00	80.00 73.00 90.00 60.00	0 60.00 0 65.00 0 70.00		70.00 75.00 80.00 70.00	105.00 80.00 90.00 90.00		115.00 90.00 100.00 100.00	135.00 110.00 120.00 100.00	1 1
cent back green  NNER cent face—printed Colby & cent face—auto. Colby & S	SpinnerFR 1 pinner FR 1	324 40.00 328 65.00		47.00 75.00	33.00 60.00 80.00	36.00 65.00 90.00		50.00 80.00 95.00	90.00 105.00	0 90.00		55.00 100.00 110.00	70.00 190.00 230.00		210.00 250.00	85.00 250.00 285.00	2 3
cent face Allison & Spinner cent face Jeffries & Spinner cent back red cent back green	FR 1324-1 FR 1 1	331 30.00		33.00 33.00	,500.00 90.00 50.00 50.00	110.00 55.00 55.00	1	00.00 50.00 70.00 70.00	75.00 75.00	0 1,800.00 0 75.00 0 75.00		85.00 85.00	11,000.00 4,000.00 120.00 105.00		130.00 115.00	3,000.00 5,000.00 200.00 180.00	2 2
STICE cent face—printed Colby & cent face—auto. Colby & S	SpinnerFR 1 pinner FR 1	339 1,400.00 343 50.00 355 70.00		55.00 75.00	,900.00 65.00 95.00	75.00 105.00	1	90.00	100.00	0 85.00 0 150.00		90.00	3,250.00 130.00 170.00		145.00 190.00	240.00 280.00	2 3
cent face Jeffries & Spinne cent back red cent back green ANT AND SHERMAN	FR 1343-1 FR 1	357 358 30.00		93.00 33.00 33.00	50.00 50.00 50.00	175.00 55.00 55.00		90.00 70.00 70.00	210.00 75.00 75.00	0 75.00		85.00 85.00	4,000.00 120.00 105.00		130.00 115.00	200.00 180.00	2 2
cent face—printed Colby & cent face—auto. Colby & S cent face—aulo. Jeffries & cent face—aulo. Allison &	pinner FR 1. Spinner FR 1. Spinner FR 1.	272 70.00 277 750.00 274 90.00 275 105.00	- 1	105.00	85.00 ,100.00 115.00 145.00	95.00 1,200.00 130,00 160.00	1,50	25.00 00.00 50.00 80.00	135.00 1,650.00 170.00 195.00	0 2,200.00 0 140.00 0 165.00		130.00 ~ ~ ~ 155.00 180.00	175.00 4,000.00 180.00 185.00		195.00 200.00	220.00 5,300.00 240.00 285.00	2 2 3
cent back green cent back red	FR 1.273-1	272 40.00 276 40.00		45.00 45.00	50.00 50.00	60.00 60.00 E LEG		80.00 80.00	90.00 90.00 <b>NDE</b>	0 70.00	TES	80.00 80.00	110.00 110.00		120.00 120.00	150.00 150.00	1:
ERIES ENOMINATION	FRIEDBERG NUMBERS	VG BID	ASK B		ASK			BID XI	ASK		ASK		ASK	BID		GEM BID	P
28 \$1 28 \$2 28 A \$2 28 B \$2	FR 1500 FR 1501 FR 1502 FR 1503	12.00 4.00 4.50 15.00	14.00 4.50 5.00 16.50	15.00 6.00 7.00 25.00	18.00 6.75 8.00 30.00	6.50 13.00 1	3.00 7.25 4.50 50.00	30.00 + 7.00 22.00 100.00	34.00 8.00 24.00 110.00	50.00 7.50 52.00 + 200.00	65.00 8.50 59.00 250.00	60.00 15.00 58.00 275.00	+ 310.00	75.00 25.00 135.00 400.00		36.00 175.00 675.00	+ 4 20 + 72
28 C \$2 28 D \$2 28 E \$2 28 F \$2	FR 1504 FR 1505 FR 1506 FR 1507	4.00 4.00 4.00 4.25	4.50 4.50 4.50 4.75	4.50 4.50 4.50 4.75	5.50 5.50 5.50 5.75	5.00 5.50	5.50 5.50 6.50 5.50	6.00 6.00 8.00 6.00	6.75 6.75 10.00 6.75	11.00 6.50 12.50 7.50	13.00 7.50 13.75 8.25	23.00 8.00 15.00 8.00	25.00 9.00 18.00 9.00	48.00 13.00 30.00 13.50		14.00	+ {
8 G \$2 3 \$2 3 A \$2 3 B \$2	FR 1508 FR 1509 FR 1510 FR 1511	4.00 2.25 2.25 2.25 2.25	4.50 2.50 2.50 2.50 2.50	4.50 2.50 2.50 2.50	5.50 2.80 2.80 2.80	2.75 2.75	5.50 3.00 3.00 3.00	6.00 2.80 2.80 2.75	6.75 3.10 3.10 3.10	7.50 3.50 3.50 3.50	8.25 4.00 4.00 4.00	8.00 4.25 4.25 4.25	9.00 4.75 4.75 4.75	13.50 5.50 5.50 5.50	+ 15.50 6.00 6.00 6.00	6.25	+ + + + +
3 C \$2 3 C \$2 3 \$2 3 A \$2 8 \$5	FR 1512 FR 1513 FR 1514 FR 1525	2.25	2.50	2.50 2.30 2.30 6.00	2.80 2.80 2.80 7.00	2.70 2.60 2.60	3.00 2.85 2.85 8.00	2.75 2.75 2.75 8.00	3.10 3.00 3.00 9.50	3.50 3.50 3.50 9.00	4.00 4.00 4.00 11.00	4.25 4.00 4.00 16.00	4.75 4.50 4.50 17.50	5.50 5.35 5.35 25.00	6.00 5.85 5.75 + 28.00	5.65 5.80	
8 A \$5 8 B \$5 8 C \$5 8 D \$5	FR 1526 FR 1527 FR 1528 FR 1529	5.50 ~ ~ ~ ~ ~ ~ 7.00	6.50	6.00	6.75	7.00 ~ ~ ~ ~ ~ ~	8.00 6.00 6.00 25.00	11.00 8.00 8.00 30.00 +	12.50 9.00 9.00 9.00 33.00	17.00 9.00 9.00 43.00 +	19.00 10.00 10.00 47.00	26.00 12.00 12.00 95.00	29.00 14.00 14.00 + 115.00	45.00 22.00 20.00 135.00	+ 25.00 23.00 - 160.00	27.00 23.00 200.00	+ 2
8 E \$5 8 F \$5 3 \$5 3 A \$5	FR 1530 FR 1531 FR 1532 FR 1533	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~~~ ~	6.00	8.00 8.00 8.00 8.00	9.00 9.00 9.00 9.00	9.00 9.00 9.00 9.00	10.00 10.00 10.00 10.00	12.00 14.00 11.50 10.00	11.00	20.00 20.00 12.50 11.00	23.00 23.00 + 13.00 13.00	25 00 13.50 12.00	+
33 B \$5 33 C \$5 33 \$5 66 \$100	FR 1534 FR 1535 FR 1536 FR 1550	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	5.00	8.00 8.00 7.50 +	9.00 9.00 8.50	9.00 9.00 8.50 +	10.00 10.00 10.00 150.00	11 50 11.50 9.50 165.00 260 00	+ 180 00	12.50 12.50 10.50 185.00 375.00	+ 13.00 + 13.00 + 12.00 + 200.00 415.00	13 25 12.00 350.00	4 + 41
6 A \$100	FR 1551	4.50	140.00 SM 5.50	<b>ALL</b> 6.00	150.00 S 2 6.75	ZE SIL\	9.75	145.00 + R C 9.25		180.00 + FICA 13.00	14.50	18 00	20.00	20.00	23 00	23 (Y)	
28 \$1 28 A \$1 28 B \$1 28 C \$1 28 D \$1	FR 1600 FR 1601 FR 1602 FR 1603 FR 1604	4.50 4.50 4.50 30.00 18.00	5.50 5.50 32.50	6.00 6.00 34.00 22.00	6.75 6.75 6.75 39.00 24.00	9.00 9.00 50.00 5	9.75 9.75 9.75 55.00 33.00	9.25 9.25 9.25 85.00 60.00	10.00 10.00 90.00 65.00	12.00 13.00 135.00 77.00	14 00 14 50 150.00 85.00	19 00 19.00 230.00 120.00	21.00 21.00 260.00 + 130.00	20.00 20.00 300,00 160.00	22 00 23 00 345 X + 180 0X	23.00 3 43(-(h) 1 2(h) (h)	4
26 [ 31 34 \$1 35 \$1 35 \$1	FR 1605 FR 1606 FR 1607 FR 1608	100.00 6.00 1 15 1.15		25.00 6.25 1.35 1.35	135.00 7.00 1.45 1.45	165.00 18 9.00 1 1 40	30.00 0.50 1.50 1.50	325.00 10.00 1 85 1.85	375.00 13.00 2.00 2.00	435.00 12.00 2.10 2.10	500.00 15.00 3.00 2.60	485.00 27.00 4 75 3 10	540 00 31 00 5 75 3 50	900 (0) 35 (x) 5 25 3 75	1 000 K 30 K 6 0 4 0	) 4 N ) 6 ) 4	+ 1 +
35 B \$1	FR 1611	1.15	1.25	1.35	1.45		1 50	1.85	2.00	2.10	3 00	3 40	3 75	4 (10)	4 1	4	-

MARCH	1998				CUR	_											PAG.	E 6
SER LS DENOMINATION	FRIEDBI NUMB		BID VO	ALL	FINE	-	VEF			F ASK	A	U ASK		CU ASK		I CU ASK	GEN BID	I CU
200	710 700 400	100	115	1 25 1 25 1 25	1 35 1 35 1 35	1 4 5 1 4 5 1 4 5	1 40	1 50 1 50 1 50	1 85 1 85 1.85	2 10 2.10 2.10	2 15 2 15 2 15	2 45 2 45 2 45	3 00 3 00 3 00	3 40 3 50 3 50	3 50 3 50 3 50	4 (F) 4 (R) 4 (R)		4
20	70	100.7	1 15 1 15	1 25 1 25	1 35 1 35	1 45 1 45	1 40	1.50 1.50 1.50	1 85 1 85 1 85	2 10 2 10 2 10	2 15 2.15 2.15	2 45 2 45 2 45	3 (K) 3 (K) 3 (K)	3 40 3 40 3.60	3 50 3 50 4 50	4 (m 4 (m 5 (m	4.71	
The second second	R FR	1 18 19	1.20 1.15 1.10	1 30 1 25	1 35 1 35	1.45 1.45	1 50 1.40	1 65 1.50	1 85 1.85	2.10 2.10	2.15 2.15 2.15	2.45 2.45 2.45	4 00 3.25 3 00	4 75 3 50 3 40	8 (N) 4 7() 3 25	10.00 5.00 3.50	10 (ii) 5 (ii)	1
THE B ST	FR	1621	1 10 1 10	1 15 1 15 1 15	1 35 1 35 1 35	1.45 1.45 1.45	1.40 1.40	1.50 1.50 1.50	1.85 1.85 1.85	2.10 2.10 2.10	2.25 2.15	2.50 2.45	3.00 3.00	3.40 3.40	3 25 3 25	3.75 3.50	3 50	=
1948 8 85 1948 8 85	FR FR	1650 1651 1652	5.20 5.20 5.50	5.35 5 35 6.50	5.25 5.25 6.00	5.50 5.50 6.50	5.50	6.00 6.00 7.00	5.75 5.75 7.00	6.25 6.25 8.00	7.00 7.00	8.00 8.00 11.00	10.50 9.00 12.50	11.50 10.00 13.50	12.00 10.00 20.00	13 00 11 00 24 00		+ 1
1934 C \$5 1934 D \$5 1953 \$5	FR FR FR	1653 1654 1655	5.20 5.20 5.20	5.35	5.25 5.50 5.25	5.50 6.00 5.50	5.50 6.00	6.00 6.50 6.00	5.75 6.25 5.75	6.25 7.00 6.25	7.00 7.00 7.00	8.00 8.00 8.00	9.00 9.50 8.00	10.00 10.00 8.75	10.00 12.00 10.00	11 00 13.00 11.00		1 1
1	FR FR FR	1656 1657 1700	5.20 5.20	5.35 5.35	5.25 5.25	5.50 5.50	5.50 5.50	6.00 6.00	5.75 5.75	6.25 6.25 3.100.00	7.00 7.00 3.000,00	8.00 8.00 3.400.00	8.50 8.50 3.500,00	9.50 9.50 4.000.00	10.00 10.00 4 500.00	11.00 11.00 5,000.00		+ 1 9 5(
1 81 1 A 81	FR FR	1701 1702	1,500.00 12 00 12.00	1 650 00 13.00 13.50	12.50 12.50	2,300.00 14.00 14.00	13.50	2,600.00 16.00	2,700.00 14.00 13.50	16.00 17.00	15.00 18.00	17 00 20.00	27.00 29.00	+ 30.00	33.00 40.00	+ 38.00 46.00	50.00	6
1934 B \$1 1934 C \$1 1934 D \$10	FR FR FR	1703 1704 1705	21.00 12.00 12.00	23.00 13.50 13.50	32.00 12.50 12.50	35.00 15.00 15.00	68.00 13.00 13.00	73.00 16.00 16.00	105.00 13.50 13.50	115.00 17.00 17.00	130.00 18.00 18.00	+ 150.00 20.00 20.00	390.00 29.00 27.00		540.00 40.00 36.00	590.00 45.00 + 40.00	1,300 00 50.00 50.00	1,58
1 \$1 1953 A \$1 1953 B \$10	FR FR FR	1706 1707 1708	12.00 12.00 12.00	13.50 13.50 13.50	12.50 12.50 12.50	14.00 14.00 14.00	13.00 13.00 13.00	16.00 16.00 16.00	1 50 13.50 13.50	15.50 17.00 15.50	18.00 18.00 18.00	20 00 20.00 20.00	30.00 50.00 30.00	35.00 54.00 35.00	50.00 115.00 45.00	60.00 + 125.00 53.00		+ 18
×	111		R &	S	EXPE	RIN	MENT	AL !	SILV	ER (	CER	TIFIC	ATE	S				
19 5 A 'R' \$1 1935 A 'S' \$1	FR FR	1609 1610	13.00	15.50	15.00 + 15.00 +	17.00 17.00	17.00 +	21.00 19.00	32.00 26.00	+ 37.00 + 31.00	52.00 37.00	+ 57.00 + 42.00	85.00 65.00		115.00 105.00	+ 130.00 + 120.00		
1929 Ty 1 \$5 1929 Ty 2 \$5		800-1 800-2	9.00	5N	10.00	51Z	11.00	12.00	12.50	14.00	15.00	17.00 17.00	25.00 25.00	27.00 27.00	55.00 60.00	65.00 68.00		8
1929 Ty 1 110 1929 Ty 2 110	FR 1 FR 1	801-1 801-2	9.00 14.00 14.00	10.00 16.00 16.00	10.00 16.00 16.00	11.00 18.00 18.00	17.00 17.00	12.00 19.00 19.00	12.50 18.00 18.00	14.00 20.00 20.00	15.00 20.00 20.00	17.00 22.00 22.00	32.00 40.00	- 35.00 44.00	60.00 60.00	70.00 70.00	90.00 90.00	10
929 Ty 1 \$20 1929 Ty 2 \$20 1929 Ty 1 \$50	FR 1	802-1 802-2 803-1	25.00 25.00 56.00	27.00 27.00 61.00	26.00 26.00 58.00	30.00 30.00 63.00	27.00 27.00 60.00	32.00 32.00 66.00	28.00 28.00 62.00	33.00 33.00 70.00	29.00 29.00 65.00	40.00 40.00 75.00	40.00 40.00 75.00	45.00 45.00 90.00	70.00 70.00 155.00	80.00 80.00 180.00	90.00 90.00 170.00	10 10 2
929 Ty 2 \$50 929 Ty. 1 \$100 929 Ty. 2 \$100	FR 1	803-2 804-1 804-2	60.00 106.00 110.00	65.00 115.00 115.00	62.00 110.00 112.00	68.00 120.00	63.00 115.00	69.00 125.00	75.00 120.00	85.00 130.00	85.00 125.00 140.00	95.00 140.00 150.00	110.00 130.00 200.00	120.00 145.00 215.00	175.00 200.00 225.00	190.00 240.00 270.00	350.00 225.00	31 20 50
		3	SM		SIZE	120.00		125.00	120.00 ESE	130.00		NKI			223.00	270.00	430.00	30
1929 \$5 1929 \$10 1929 \$20	FR FR FR	1850 1860 1870	7.50 12.00 23.00	9.00 14.00 25.00	8.50 14.00 24.50	9.50 16.00 26.50		10.00 17.00 27.00	10.00 16.00 25.50	11.00 18.00 28.00	11.00 17.00 26.00	12.00 19.00 29.00	21.00 24.00 37.00	26.00 27.00 43.00	45.00 50.00 70.00	55.00 58.00 80.00	55.00 65.00 80.00	10
1929 \$50 1929 \$100	FR FR	1880 1890	54.00 104.00	59.00 110.00	55.00 105.00	60.00 111.00	56.00	61.00 113.00	57.00 107.00	63.00 115.00	58.00 108.00	66.00 118.00	72.00 120.00	82.00 140.00	120.00 160.00	150.00 190.00		18 23
928 \$5	FR	1950	5.50	5MA 6.50	5.75	6.75		7.00	6.25	2 <b>SE</b>	7.50	10.00	20.00	25.00	25.00	30.00	45.00	
928 \$10 928 \$20 928 \$50	FR FK FR	2000 2050 2100	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	13.00 24.00 55.00	16.00 28.00 60.00	25.00 35.00 60.00	30.00 42.00 70.00	40.00 50.00 110.00	50.00 60.00 120.00		10
928 \$100 928 \$500 928 \$1,000	FR FR FR	2150 2200	~ ~ ~ 580.00 4		625.00 +	675.00	650.00 +		675.00	+ 760.00	105.00 765.00	120.00 + 785.00	115.00 775.00	130.00 + 850.00	215.00 825.00	235.00 + 910.00	220.00 935.00	+ 1,0
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Vol. XIX No. 4

**APRIL 1998** 

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## MARKET CONTINUES TO SURGE PRICES ADVANCE

## **ACTIVITY**

. . .across the market

by Kevin Foley

An already hot market for collectable Paper Money grew even stronger over the past month. Prices continue to advance and are doing so at an increasing rate. Although currency in general has enjoyed a vibrant market throughout the 90's, there is a definite increase in the pace of demand over the last several months.

The attraction of any collectable item is its scarcity. It is that scarcity coupled with collector demand which translates into a price level. Many observers of the numismatic scene have long felt that currency was undervalued with respect to its inherent scarcity when compared with other numismatic items of similar rarity. With the entry of a whole new population of buyers in the last several years it appears that many of these new players share the opinion that Paper Money merits a higher value and are willing to back that opinion up with their check books.

There simply appears to be no end in sight. Unlike the speculative frenzy of the late 1970's price levels are supported by broad demand. This is especially apparent at any significant auction where multiple potential buyers can be seen publicly competing against each other for items they covet. In fact, the attendance at any major currency auction will now at least equal and typically surpasses the audience at a coin auction of similar breadth and scope.

Some observers have attributed the recent price surges to the potential launching of third party grading of currency by PCGS. Buyers are acquiring items with the hope that third party grading will cause the entry of enough new buyers to have a continued upward impact on prices. Whether this is actually the reason for recent increases can only be speculation. Third party grading actually appeared roughly ten years ago and failed due to a lack of collector and dealer demand.

#### LARGE SIZE TYPE

Large Size Type is probably the hottest area of the market. With the sole exception of Uncirculated Notes with defects, such as cut in margins, etc., virtually everything enjoys brisk demand. Choice and Gem Uncirculated material is especially sought after. Buyers want quality material and are willing to pay whatever it takes to acquire it. They seem to realize that, except for the several most common Notes, it is better to stretch a bit rather than miss an item and have to wait some time to find a comparable example, paying even more the second time around.

Anything with reasonable scarcity sells very well, almost regardless of condition. Buyers are placing higher values than we've seen, even in the recent past. This can be seen in the progressively higher prices currently being reported in successive auctions.

Very rare items, especially high denomination 19<sup>th</sup> century Notes with known populations in the range of a handful are doing exceptionally well. Recent market entrants seem to have more available resources to back up their collecting interests and this is expecially true for rarities.

#### **SMALL SIZE TYPE**

Errors remain quite strong. Although this area hardly needed new interest, the publication last year of Steve Sullivan highly informative book, *The U.S. Error Note Encyclopedia* seems to have imparted even more vigor to this already very vibrant specialty. The demand for Errors seems almost insatiable. Although higher prices are certainly increasing the available supply as collectors seek to cash in on recent increases, the higher levels are no deterrent to buyers. It should also be remembered that unlike other areas of Paper Money collecting, where the supply of Notes is fixed, new Error Notes are constantly being issued by the BEP. These Notes seem to function almost as an advertisement for Error collecting, creating even more interest with publicity in the numismatic press reporting news about spectacular Errors on newly printed Notes.

#### FRACTIONAL CURRENCY

Fractionals remain for the most part, quite slow. There are simply too many Notes for the current crop of collectors to absorb. Only those segments of the Fractional market which enjoy some scarcity, either for their exceptional condition or for the underlying rarity of the issue itself, seem able to generate much buyer interest.

Exceptionally nice Gem Notes in the Third Issue Spinner and Justice series, selected numbers of which are quite scarce, do, in fact, generate considerable buyer interest when offered. The most common Notes in lower grades seem to be doing fairly well, as they are bought up to service flea markets and antique oriented marketing outlets. Anything fairly common in the middle grades seem to put buyers to sleep. They can sit for an extended period in sellers' inventories until sold at an apparent bargain level.

#### NATIONAL BANK NOTES

Nationals are strong and growing even stronger. Uncirculated "Type" Nationals, the more common banks typically collected on the basis of condition, rather than because of interest in the underlying issuer, have become more and more difficult to locate. This can be expected to lead to even higher price levels in the future. Large Size Nationals in Uncirculated condition can be a real challenge to find, even at the largest show.

Buyers are willing to pay almost obscenely high prices for Notes from the "right" state they are lacking in their collections. Really scarce Notes from a hotly collected state are often priced on the basis of the economic wherewithal of the buyer and more often than not, the collector will pay simply because their is no alternative offering expected in the foreseeable future.

It should also be remembered, however, that a rare Note from an out of favor state can have a deceptively high catalogue value having nothing, what-so-ever to do with current market realities. Such a Note can often be a "burial" piece for the buyer who fails to keep abreast of current demand levels for the various state marketplaces and sub-markets for county areas within each state.

#### **MISCELLANEOUS**

Confederate Notes continue to excite considerable buyer interest. Stocks and bonds continue to enjoy the growth of demand which has characterized that area for the past several years. Obsolete Notes remain strong, but continue to see a shift in demand to a much more geographically specialized pattern, similar to the behavior of National Bank Note buyers

The Greensheet reports the national currency market on a monthly basis

#### the CURRENCY DEALER PHILIPPIN L

l'e Greensheet

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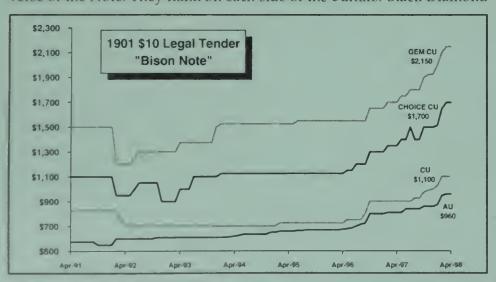
### The Popular Bison Note, A Collector Favorite \$10 Note Increases Dramatically In All Grades

Even coin collectors and dealers that do not have an interest or a collection of paper money have admired certain Notes from time to time. Among the vast diverse group of collectable Paper Money, the \$10 Bison Note is a standout. It has garnered the attention and enthusiasm of people for its obvious American theme and beautiful design. The American Buffalo is proudly and majestically portrayed on the Notes obverse. Al-

most everyone would agree that the Buffalo symbolizes power and strength. These animals flourished in great numbers, thundering along on America's great plains during the 19th century. It was a time of change and migration as our country experienced a great westward expansion and exploration. The territory was rugged and the climate was, at times, harsh. Railroads

played an integral part of our early economic development. Historian buffs know that Meriwether Lewis and William Clark had an important role in our country's ex-

ploration department. In 1803, they were responsible for the Louisiana Purchase from France. The territory was bought under the administration of President Thomas Jefferson. This acquisition by the United States nearly doubled its territory. Lewis and Clark's portrait also appear on the obverse of the Note. They flank on each side of the buffalo. Black Diamond



was the model used for the buffalo, just as it appears on the reverse of the Buffalo Nickel. The reverse of the Bison Note has a female figure representing Columbia. She is standing between two pillars and two scrolls. For all these reasons and more, the 1901 \$10 Bison Note has become one of the most popular Notes today.

As impressive as the Bison Note looks, it's percentage gain since April 1991 is even more impressive. (See chart and graph) Notes grading from Very Good through Extremely Fine have appreciated in a range from 84% to 126.09%. This is certainly a strong example of the exploding demand and increasing collector base for paper money that we have seen through-

UNITED STATES OF AMERICA TARREST STATES NOTE

out the 1990s. It is important to keep in mind that percentage gains are usually more dramatic in the lower grades. That's because the dollar amounts are less. It's easier for a \$1 item to double than a \$5,000 item. However, the Bison Note's strong gains are also among the higher grades. In AU, the

increase is an amazing 78.26 percent. But, it is understandable because collectors want attractive Notes. In the Uncirculated category, increases ranged from 39.39% to 68.18%. Obviously, the Notes popularity has permeated all grades. Even today we continue to monitor increased Bids for this Note. The graph clearly depicts the explosion of demand on the up-side. And, this sharp increase has occurred in all the grades we track. Is this demand only collector driven? Dealers say no. We have learned that even people that are not true Paper Money collectors would appreci-

ate owning an example. As supplies dry-up, Choice Notes become more difficult to find. Dealers know that it is only a matter of time before they will have to increase their Bids to obtain the Notes they need to satisfy their customer want lists.

CHITEDSTATESHOTE

	•	*	
	1901 \$	10 "Bisor	1"
Grade	Apr-91	Apr-98	% Gain
VG	\$ 115	\$ 260	+ 126.09%
F	\$ 155	\$ 310	+ 100.00%
VF	\$ 250	\$ 460	+ 84.00%
XF	\$ 400	\$ 790	+ 97.50%
AU	\$ 575	\$1,025	+ 78.26%
CU	\$ 825	\$1,150	+ 39.39%
CH CU	\$1,100	\$1,850	+ 68.18%
Gem CU	\$1,500	\$2,200	+ 46.67%

#### **GRADING**

Crup Uninculated An almost perfect note. Better than average margins. No aging or fading.

Crip Uninculated Anice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles

Cr p Uncirculated No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design) A ment of the invalued (Almost new) These will be much the same as a "new" note except for a single fold or several corner folds.

Extra Fine Circulated, may have some folds; still has some crispness

Some circulation, may show several folds and will have lost some of its crispness and color

Fine Well circulated with little crispness remaining; edges may be rough

Will be fairly well-soiled, may be significantly worn; might have roughness around the edges with only minute problems.

APRIL 199	98		the	e CU	JRRE		DEA			VSLE	TTE	R				PAG.	E 3
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	VG ASK		FINE ASK		VF ASK		XF ASK	BID	AU ASK	BID	CU ASK	BID	l CU ASK	GEN BID	I CU ASI
1861 \$5 1861 \$10 1861 \$20	FR 1-5 FR 6-10 FR 11-15	700.00 1,100.00 6,600.00	1,250.00		0 2,450.00	2,200.00 3,900.00 13,000.00	4,400.00	5,250.00 8,000.00 21,000.00	9,000.00	10,000 00	16 500 00 ~ ~ ~ ~ ~ ~	12,000 Or ~ ~ ~ ~ ~	N N		333	=	-
1862 \$1						OTE		GA	L TEI	VDE							
1862 \$2 1862-3 \$5	FR 16-17 FR 41 FR 61-63	88.00 135.00 120.00	155.00	180.00 305.00 225.00	0 350.00	335.00 540.00 375.00	+ 385.00 600.00 425.00	460.00 765.00 540.00	865.00	500,00 1,025.00 600.00	565.00 1 150.00 + 670.00		+ 675.00 + 1 325.00 + 725.00	900 00 1 800 00 88 00	+ 1 2 + 2 000 00 97 00	и и 2 (и 14 (и	+   X 2 16
1862-3 \$10 1862-3 \$20 1862-3 \$50	FR 93-95 FR 124-126 FR 148-150	250.00 615.00 2,900.00	685.00	500.00 1,210.00 5.300.00	0 565.00 0 1,350.00	850.00 1,375.00	950.00 1,550.00	930.00 2,050.00	1,025.00 2,300.00	1,275.00 2,300.00	1,400.00 2,600.00	1 375 00 2,400 00	1 550.00 2,700 00	2,500 00 3,750 00	2 8(N /N 4 4(N) (N)	3 400 br 5 800 or	6 20r
862-3 \$100 869 \$1 869 \$2	FR 165-167 FR 18	4,000.00 100.00	4,500.00 115.00	7,000.00 235.00	0 8,000.00 0 270.00	9,000.00 400.00	470.00	15,000.00 535.00	585.00	20,000.00	~ ~ ~ ~ ~ ~ 775.00	27,500.00 790.00		40,000.00 1,150.00			+ 1,950
869 \$5 869 \$10	FR 42 FR 64 FR 96	160.00 162.00 175.00	+ 185.00	280.00 255.00 425.00	0 + 290.00	355.00 600.00		1,050.00 585.00 850.00	+ 660.00	1,300.00 660.00 1,175.00	+ 1,425.00 + 735.00 1,300.00	740.00	+ 1,700.00 + 825.00 + 1,600.00	2,600.00 950.00 2,400.00	3,000 00 + 1,050 00 2,750 00	3,400.00 1 475.00 3.500.00	3,850 + 1.700 4.000
869 \$20 869 \$50 869 \$100	FR 127 FR 151	620.00 5,100.00 5,100.00	6,100.00	1,225.00 9,750.00 8,100.00	0 11,000.00		+ 1,950.00	2,650.00 24,000.00	+ 2,950.00 ~~~	3,000.00 27,000.00	3,300.00	3,300.00	3,600.00	4,500.00	5,000.00	46,500 00	8,500
1874 \$1 1874 \$2	FR 19 FR 43	43.00 132.00	+ 50.00 145.00	60.00 290.00	0 + 69.00 330.00	103.00 440.00	+ 125.00 490.00	14,000.00 185.00 580.00	+ 225.00 650.00	21,500.00 280.00 710.00	24,000.00 325.00 790.00	305.00 750.00	350.00 840.00		+ 1,175.00	800 00 1,600.00	900
874 \$50 875 \$1 875 \$2	FR 152 FR 20-26 FR 44-47	1,500.00 44.00 110.00	+ 52.00	3,100.00 62.00 275.00	70.00	3,700.00 102.00 430.00	115.00	4,500.00 167.00 580.00	190.00	5,400.00 280.00 650.00	5,900.00 + 325.00 735.00	400.00	6,200.00 + 475.00 775.00	8,000.00 550.00 1,125.00	+ 615.00 1,275.00	750.00 1.500.00	+ 850
875 \$5 1875 \$10	FR 65-68 FR 97-98 FR 128	46.00 230.00 420.00	+ 260.00	76.00 365.00 700.00	420.00	122.00 485.00 900.00	550.00	230.00 810.00 1,300.00	265.00 900.00	1,225.00	350.00 1,375.00	400.00 1,375.00	450.00 1,525.00	560.00 1,850.00	620.00 2,125.00	2,900.00	+ 1,025 3,250 4,600
875 \$50 875 <b>\$1</b> 00	FR 153 FR 170	3,800.00 3,400.00	4,100.00	4,800.00 4,550.00	0 6,000.00	5,500.00 6,100.00	7,000.00	10,000.00	11,500.00	15,000.00 15,000.00	1,950.00	20,000.00 25,000.00	2,200.00	2,600.00	~ ~ ~	~ ~ ~	~ :
1878 \$1 1878 \$2 1878 \$5	FR 27 FR 48 FR 69	36.00 120.00 56.00	140.00	300.00 162.00	340.00	83.00 390.00 252.00	440.00	520.00 300.00	585.00	225.00 630.00 370.00	260.00 715.00 415.00	680.00	285.00 750.00 475.00	925.00	1,025.00	1,350.00	775 1,550 925
878 \$10 878 \$20	FR 99 FR 129	162.00 270.00 1,900.00	185.00 300.00	280.00 500.00 3,400.00	325.00 565.00	485.00 700.00	550.00 7 <b>9</b> 0.00	735.00 850.00	825.00 950.00	990.00 1,170.00	1,150.00 1,300.00	1,000.00 1,450.00	1,200.00 1,625.00	1,800.00 2,000.00	2,000.00 2,300.00	3,350.00 3,500.00	+ 3,800
878 \$50 878 \$100 880 \$1 lg. seal; red nos.	FR 171 FR 28-30	3,200.00 56.00		4,000.00 75.00	4,500.00 85.00	4,850.00 6,000.00 100.00	115.00	6,850.00 12,000.00 140.00	13,500.00 160.00	14,000.00 265.00	13,500.00 ~ ~ ~ + 300.00	330.00	18,500.00 ~ ~ ~ + 375.00	475.00	+ 550.00		
880 \$1 lg. seal; blue nos. 880 \$1 sm. seal 880 \$2 lg. seal; red nos.	FR 31-33 FR 34-35 FR 50-52	195.00 35.00 47.00	+ 41.00	385.00 57.00 70.00	0 + 66.00	76.00 130.00	+ 87.00	975.00 102.00 230.00	+ 118.00	1,275.00 142.00 360.00		176.00	+ 1,550.00 + 195.00 + 445.00	400.00	465.00	675.00	+ 3,250 + 820
880 \$2 lg. seal; blue nos. 880 \$2 sm. seal	FR 53-54 FR 55-56	140.00 48.00	165.00 56.00	380.00 58.00	440.00 67.00	620.00 80.00	700.00 90.00	1,125.00 130.00	1,275.00 145.00	1,450.00 200.00	1,600.00 + 230.00	1,600.00 245.00	1,800.00 + 275.00	2,600.00 420.00	<b>2,900.00</b> 475.00	3,350.00 640.00	3,750 + 700
880 \$5 lg. seal; red nos. 880 \$5 lg. seal; blue nos. 880 \$5 sm. seal	FR 70-72 FR 73-78 FR 79-82	60.00 80.00 43.00	49.00	90.00 140.00 60.00	160.00 68.00	180.00 215.00 90.00	250.00 100.00	310.00 400.00 150.00	450.00 170.00	210.00	520.00 240.00	530.00	585.00 320.00	500.00	970.00 585.00	1,300.00 775.00	+ 1,475
880 \$10 lg. seal; red nos. 880 \$10 lg. seal; blue nos. 880 \$10 sm. seal	FR 100-102 FR 103-109 FR 110-113	117.00 145.00 115.00	165.00	237.00 335.00 250.00	370.00	375.00 510.00 350.00	570.00	660.00 465.00	735.00		960.00	925.00	1,025.00	1,250.00	1,400.00		+ 2,10
880 \$20 lg. seal; blue nos. 880 \$20 sm. seal; blue nos.	FR 130-139 FR 140-145	135.00 132.00	+ 155.00 + 150.00	410.00 225.00	485.00 + 255.00	580.00 355.00	660.00 + 400.00	900.00 560.00	1,000.00 + 635.00	1,050.00 675.00	1,225.00 + 760.00	1,150.00 720.00	1,275.00 + 810.00	1,600.00 1,135.00	1,800.00 + 1,285.00	1,675.00	+ 1,87
880 \$20 sm. seal; red nos. 880 \$50 lg. seal 880 \$50 sm. seal	FR 146-147 FR 155-161 FR 162-164	136.00 1,200.00 1,300.00	+ 1,300.00 + 1,450.00	195.00 2,100.00 2,000.00	2,400.00 2,250.00	370.00 3,500.00 3,000.00	3,900.00 3,400.00	550.00 4,250.00 4,000.00	5,000.00 4,500.00	4,500.00	+ 665.00 7,500.00 5,100.00	7,000.00 5,400.00	+ 705.00 8,500.00 6,100.00	8,400.00 8,000.00	9,750.00 9,250.00	11,750.00	+ 1,50 14,00 ~
880 \$100 lg. seal 880 \$100 sm. seal 901 \$10	FR 172-178 FR 179-182 FR 114-122	2,750.00 2,000.00 260.00	3,150.00 2,350.00 + 310.00	3,000.00 310.00	3,450.00	7,800.00 5,000.00 460.00	8,700.00 5,700.00 525.00	7,000.00 790.00	7,850.00	9,000.00	10,000.00 + 1,225.00		~ ~ ~	13,000.00 1,850.00	) ~ ~ ~	18,000.00 2,200.00	+ 2,500
907 \$5 917 \$1	FR 83-92 FR 36-39	53.00 22.00 29.00	60.00 25.00 33.00	60.00 27.00 33.00	68.00 31.00	65.00 34.00 44.00	75.00 38.00 51.00	100.00 50.00	56.00		155.00 90.00 + 120.00	95.00	175.00 115.00 + 150.00	150.00	165.00	250.00	+ 286 + 356
1917 \$2 1923 \$1 1923 \$10	FR 57-60 FR 40 FR 123	25.00 25.00 188.00	28.00	40.00 450.00	44.00	50.00 770.00	57.00	77.00 950.00	87.00	150.00	170.00 + 1,875.00	175.00	200.00	250.00		400.00	
062 64 810	FR 190	1,200.00	1,350.00				3,500.00	5,200.00		UR'	YNC	TES	3	~~~	~ ~ ~	~~~	~
863-64 \$10 863-64 \$20 863-64 \$50	FR 191 FR 192	1,250.00 8,000.00	1,400.00	1,750.00 11,000.00	1,950.00	4,000.00 14,500.00	4,500.00	7,500.00 18,500.00	9,000.00	9,000.00	~ ~ ~	11,000.00	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~
863-64 \$100	FR 193	9,000.00	~ ~ ~	12,000.00	JTER	16,000.00	BEA	RIN		OTE:	5	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~
861-65 \$10 861-65 \$20	FR 196 FR 197	1 000.00 2 000.00	1 150.00 2 300.00	3 000.00 4 100.00				7,000.00	,	20 000.00	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~
				_	EFU		-	-		-		4 250 00	4 750 00	6 200 00	7.150.00	0.500.00	10.50
879 \$10	FR 214	800.00	900.00	950.00		VER	_		+ 2,400.00		+ 3 000.00	4,250.00	+ 4,750.00	6,300.00	7,150.00	9,500.00	10,50
880 \$10 880 \$20	FR 287-290 FR 309-312	415.00 950.00	460.00 1,050.00	830.00 1,950.00	2,200.00	2,450.00	2,700.00		4,500.00	4,400.00	2,625.00 4,900.00	5,350.00	+ 2,900.00	8,500.00	~~~	12,000.00	6,000
880 \$50 880 \$100 886 \$1	FR 325-329 FR 338-342 FR 215-221	3,500.00 3,700.00 120.00	3,900.00 4,200.00 135.00	4,900.00 7,000.00	8,500.00	8,850.00 12,000.00 260.00	13,500.00	12,000.00 16,000.00 420.00	17,500.00	18,000.00 19,000.00 510.00	20,000.00 22,000.00 565.00		+ 675.00		~ ~ ~	27,000.00 31,500.00 1,075.00	1 250
886 <b>\$2</b> 886 <b>\$</b> 5	FR 240-244 FR 259-265	110.00 265.00 315.00	+ 125.00 + 290.00	315.00 425.00 575.00	350.00 + 485.00	485.00 800.00 1,000.00	550,00 + 900.00	725.00 1,500.00 1,700.00	1,675.00		900.00 1,825.00 + 2,700.00	1,700.00	+ 1,100.00 1,875.00 2,950.00	2,400.00	+ 2,650.00	3,350.00	+ 1,900 + 3,750 5,750
886 \$10 886 \$20 891 \$1	FR 291-297 FR 313-316 FR 222-223	1,250.00 125.00	1,375.00 140.00	2,125.00 145.00	2,400.00 165.00	3,500.00 200.00	3,800.00 + 220.00	5,100.00 325.00	5,600.00 + 365.00	6,150.00 385.00	7,000.00 + 425.00	6,500.00	7,500.00 + 530.00	8,750.00 725.00	+ 800.00		+ 1,200 3,300
891 \$2 891 \$5 891 \$10	FR 245-246 FR 266-267 FR 298-301	105.00 120.00 150.00	120.00 135.00 170.00	255.00 325.00 280.00	370.00	500.00 600.00 550.00		875.00 900.00 800.00	+ 1,000.00	1,250.00	1,250.00 + 1,400.00 1,125.00	1,450.00	1,150.00	2,400.00	+ 2,675.00	3,350.00	3,700
891 \$20 891 \$50	FR 317-322 FR 330-335	240.00 825.00 3,500.00	275.00	700.00 1,200.00 4,500.00	775.00 + 1,350.00	1,175.00 2,050.00 7,250.00	1,300.00 2,300.00 8,100.00	1,550.00 2,700.00 8,400.00	3,000.00		2,200.00 4,250.00 11.500.00		+ 2,400.00 4 500.00 ~ ~ ~		6,000.00		5,100 7 400 ~
891 \$100 896 \$1 896 \$2	FR 343-344 FR 224-225 FR 247-248	135.00 150.00	+ 150.00 + 175.00	155.00 300.00	) + 180.00 350.00	225.00 580.00	+ 255.00 650.00	380.00 1,000.00	) + 430.00 ) 1,100.00	515 00 1,200.00	+ 545.00 1,350.00	570.00 1,450.00	1,625.00	750.00 1,925.00 4,600.00	2,050.00	2,700.00	+ 1,450 + 3 100 6,950
896 \$5 899 \$1 date above	FR 268-270 FR 226	285.00 38.00 38.00		655.00 47.00 45.00	+ 54.00	1,155.00 55.00 52.00	+ 63.00	1,775.00 80.00 73.00	+ 88.00	95.00		120.00	3,500 00 + 135 00 + 130.00	180.00	+ 205.00 + 165.00	285 OC 235 OO	330
899 \$1 date below 899 \$1 date right 899 \$2	FR 226A-229 FR 230-236 FR 249-258	37.00 72.00	+ 43.00 + 82.00	42.00 82.00	+ 49.00 + 92.00	52.00 52.00 132.00 400.00	+ 60.00 + 155.00	73.00 200.00 560.00	90.00 225.00	90.00	+ 100.00 355.00	110.00	375 00	145.00 460.00 1 100.00	520,00		+ 68° -180°
899 \$5 908 \$10 923 \$1	FR 271-281 FR 302-304 FR 237-239	210.00 112.00 14 50	+ 125.00 + 15.50	250.00 260.00 15.50	0 + 295.00 0 + 17.50	475.00 20.00	+ 535.00 + 24.00	720.00 26.00	795.00	885.00	+ 975.00 32.00	915.00	1,015 00 + 51.00	1,700.00	+ 1,900.00 + 65.00	2,700.00 80.00	+ 3.000 95
923 \$5	FR 282	215.00	240.00	290.00				710.00			910.00 OTE		+ 1,150.00	1,300 00	+ 1,450.00	1,750,00	1 44
890 \$1	FR 347-349 FR 353-355	125.00 210.00	140.00		420.00	660.00		835.00	890.00	975,00 2,500.00	1,075.00 2,800.00	1,125.00 2,600.00		3,600.00	4,100 00	2 H H 5 85C 00	2 7 6 3 N
890 \$2 890 \$5 890 \$10	FR 359-361 FR 366-368	190.00 360.00	220.00 400.00	300.00 540.00	340.00 600.00	700.00 1,050.00	775.00 1,250.00	1,150.00 1,425.00	1,275.00 1,625.00	1,525.00		1,625.00			3,100 (%)	2 81 N 4 X U	4 1 D
890 \$20 891 \$1 891 \$2	FR 372-374 FR 350-352 FR 356-358	1,200.00 77.00 97.00		1,950.00 95.00 200.00	+ 110.00	3,600.00 130.00 360.00	+ 150.00	4,300.00 245.00 490.00	270.00	320.00	355 00 725.00	400 00	+ 440 00 775 00	515 00	565 00 1 400 00	1 ~ 1	- 100
891 \$5 891 \$10	FR 362-365 FR 369-371	88.00 182.00	98.00 210.00	220 00 335.00	250.00 380.00	350.00 510.00	385.00 580.00		770.00	890 00	+ 1 015 00	975 (X	+ 1 100 00		21 H H	14 N	1.00
891 \$20	FR 375	1,400.00	1,550.00	2,125.00	2,350.00	3,800.00	4,250.00	5,4170 (A	, our or								

					MATI			ABIL	RICS	rec							
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	G ASK	FI	INE ASK		VF ASK		KF ASK		AU ASK		U ASK		CU	GEM BID	1 CL
st ISSUE	FR 80-353	3U R)	100.00	145 00	177 (8)		245.00		340 00	4U0 U0		.75 00	650 110		+ 900 00		
Stead Steads	FR 3 150 FR 15.7 - 1511	MI RI ME UU	110 0 440 0	145 00 520 00	170 00 610 00		245.00 1,150 00	295.00 1,350.00	340 00 1,525 00	1,800 00	2,100,00	1 900,00	2 150 00	2 550 00		4 ( •	• 4
The scalings	FR 390-393 FR 194-199	385 00 110 00	440 OO 125 OO	520 00 175 00	610 00 200 00	370 00	1 150.00 410.00	420 00	1,525 00 500 00	530 (10)	2,100.00	1,900 00	2,150 00 750 00	87 00	2 900 KI 1 000 KI 1 000 KI	2 H H +	
rogenar 51 rays	FR 401-408	110 00	125 00 220 00	290.00	340 00		410.00 595 00	420.00 770.00		1 350.00	1 550 00		2	2 17 00	2 (8) (8)	3 3 - K	
Stradiops smal \$20 rays	FR 424-429	185 00	220 00 440 00	290 00 560 00	340 00 650 00	510 00 930.00	595 00 1,050.00		875 00 1,550.00	1,900.00	1 550.00 2,200.00		2,400.00		(=i0 = i 4 000 00 4 000 00	5 400 00	-
riginal \$50 rays	FR 431-439 FR 440-443	2 000 00	2 200 00		3,000 00			6,250.00	~~~	1 900 00		12,000.00		15,500.00	~~~	20 00C 00 18 50C 00	
riginal \$100 rays	FR 444-451 FR 452-455 FR 450-463	2,000 00 2 400.00 2 400.00	2,200 00	3,100 00	3,600.00	3,750.00 4,600.00	5,200.00	6,250.00 9 500.00	~ ~ ~	9,750.00	~ ~ ~	11,500 00 18,500.00 18,000 00	~ ~ ~	25,500.00 25,000.00	~ ~ ~	31 500 00 31 000 00	
ECOND CHARTER 151 IS		85 00	2,600 00 + 95 00	120.00		200 00	+ 230.00	8,500.00 315.00		400.00	435 00	415.00	460.00	770	+ 625 00	850 00	
5	FR 479-4 2 FR 493-506	10000		135 00		230.00	+ 270.00 365.00	315.00 315.00 430.00	+ 350.00	430.00	475.00 600.001	475.00 600.00	535.00 660.00	695.00	+ 775.00 + 875.00	950 00 1 375 00	
S	FR 507-513 FR 519-531	630.00 750.00	715 00 850 00	800.00 915.00	910 00 1,050 00	1 325.00	1 500.00 1,900 00	2,100.00	2,400.00 2,600.00	2 600.00	2,950.00 3,600.00	3,000.00 3 600.00	3,400.00 4 100.00	4 650.00 5,750 00	5,500.00 6,600.00	7,750 00 7 900 00	
ECOND CHARTER—2nd IS	FR 532-538	80.00		100.00		165.00		250.00			385.00	370.00	410.00	600.00	685.00	800.00 +	
82 \$10 82 \$20	FR 539-548 FR 549-557	85.00 95.00	+ 105.00		+ 175.00	200.00 270.00	+ 325.00	290.00 360.00	335.00 420.00	520.00	420.00 590.00	410.00 560.00	465.00 620.00	640.00 810.00	700.00 890.00	900.00 + 1,300.00 +	+
82 \$50 83 \$100	FR 558-565 FR 566-572	600.00 650.00		725.00 880.00			+ 1,050.00 + 1,400.00	1,550.00	+ 1,750.00 + 2,050.00		2,100.00 3,050.00		2,400.00 3,100.00		4,100.00 4,500.00		
ECOND CHARTER-3rd IS 182-55	FR 573-575	100.00		160.00		250.00		300.00			525.00	560.00	625.00		+ 985.00		
382 \$10 382 \$20	FR 576-579 FR 580-585	135.00	+ 135.00 -160.00	190.00	225.00	360.00	+ 410.00	400.00 635.00	+ 730.00	1,125.00	625.00 1,2 <b>7</b> 5.00		695.00 1,300.00		1,150.00 1,800.00	2,300.00	2
382 \$50 382 \$100	FR 586 FR 586 A	~~~	~~~	9,000.00		20,000.00	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	
HIRD CHARTER-1st ISSU 302 \$5 red seal 302 \$10 red seal	FR 587-589 FR 613-615	90.00		100.00		150.00		245.00	285.00		335.00 385.00	310.00 415.00	360.00 475.00	510.00 620.00	580.00 710.00		
902 \$20 red seal 902 \$20 red seal	FR 639-641 FR 664-666	160.00			+ 230.00	180.00	275.00	255.00 340.00	300.00 390.00	425.00	500.00 2.500.00	515.00	575.00 3.000.00	750.00	850.00 3.800.00	1,350.00	
902 \$100 red seal	FR 686-688	660.00	760.00		850.00 1,150.00	1,120.00	1,250.00 1,600.00	1,525.00 1,900.00	1,750.00 2,400.00		2,900.00		3,400.00	4,000.00	4,700.00		
HIRD CHARTER-2nd ISSE 302 \$5 blue seal 302 \$10 blue seal	FR 590-597 FR 616-623	27.00 29.00	+ 31.00 + 35.00	34.00 36.00		45.00 50.00		68.00	76.00		135.00 145.00	157.00 180.00	180.00 210.00	270.00 280.00	325.00 330.00		
902 \$10 blue seal 902 \$20 blue seal	FR 642-649 FR 667-674	38.00 220.00	+ 35.00 43.00 260.00	51.00 290.00	43.00 59.00 340.00	50.00 58.00 430.00	+ 59.00 68.00 500.00	75.00 105.00 675.00	86.00 125.00 750.00	150 00	185.00 185.00 1.025.00	205.00	235.00 1,350.00	300.00 1.700.00	340.00 1,950.00	460.00	1
902 \$100 blue seal	FR 689-697	260.00	320.00	350.00	420.00	475.00	550.00	700.00	800.00		1,150.00		1,425.00	1,875.00	2,150.00		
HIRD CHARTER-3rd ISSU 902 \$5 blue seal	FR 598-612 FR 624-638	27.00		34.00		42.00		73.00			105.00		125.00		250.00 255.00		
902 \$10 blue seal 902 \$20 blue seal 902 \$50 blue seal	FR 624-638 FR 650-663 FR 675-685	29.00 38.00 185.00	+ 34.00 45.00 215.00	35.00 45.00 225.00	40.00 50.00 265.00	47.00 57.00 380.00	+ 55.00 66.00 450.00	80.00 89.00 625.00	+ 89.00 96.00 700.00	125.00	115.00 140.00 900.00	120.00 182.00 1.000.00	135.00 210.00 1.150.00	225.00 260.00 1.500.00	255.00 300.00 1.700.00	375.00	
002 \$100 blue seal	FR 698-707	220.00	255.00	270.00	315.00	420.00	480.00	650.00	725.00	850.00	950.00		1,250.00		1,900.00		
918 \$1	FR 708-746	30.00	32.00	34,00	FAL 39.00	43.00	SER\ 49.00	63.00	3ANK 70.00	73.00	90.00	95.00	105.00	130.00	145.00	160.00 +	
918 \$2 915/18 \$5	FR 747-780 FR 781-809	135.00 32.00	+ 145.00 36.00	145.00		165.00 56.00	+ 190.00 63.00	235.00 130.00	275.00 145.00	310.00	360.00 <b>22</b> 5.00	360.00 240.00	420.00 270.00	525.00 475.00	600.00	875.00 +	+
915/18 \$10 915/18 \$20	FR 810-821 FR 822-830	155.00 300.00	190.00 340.00	200.00 410.00	240.00 470.00	300.00 515.00	345.00 585.00	490.00 830.00	550.00 925.00	620.00	700.00 1,275.00	675.00	750.00 1.400.00	1,500.00	1,675.00 2,200.00	2,000.00	
918 \$50	FR 831	1,150.00	1 400.00	2,250.00	2,600.00	3,100.00	3,500.00	3 800.00	4 400.00	4,850.00	5,500.00		6,200.00	8,000.00		11,500.00	
914 \$5 red seal	FR 832-843	33.00	+ 39.00	44.00	<b>=DEF</b> 51.00		RES + 84.00	125.00				200.00	+ 230.00	350.00	+ 395.00	570.00 +	
914 \$5 blue seal 914 \$10 red	FR 844-891 FR 892-903	24.00 37.00	26.00 + 44.00	26.00 53.00		30.00 88.00		38.00 140.00	+ 160.00	245.00	+ 270.00	55.00 280.00	+ 60.00 + 340.00	68.00 430.00	+ 490.00		+
914 \$10 blue 914 \$20 red	FR 904-951 FR 952-963	25.00 66.00	+ 75.00	26 00 89.00	+ 100.00	28.00	30.00 + 270.00	39.00 370.00	+ 430.00	48.00 520.00	+ 575.00	62.00	+ 68.00	88.00 1,050.00	+ 98.00 + 1,250.00	135.00 +	-
914 \$20 blue 914 \$50 red	FR 964-1011 FR1012-1023	33.00 270.00	36.00 310.00	35.00 355.00	38.00 410.00	39.00 585.00	45.00 675.00	48.00 790.00	53.00 875.00		1,225.00	90.00 1,150.00	100.00 1,300.00		150.00 2,350.00		
914 \$50 blue 914 \$100 red	FR1024-1071 FR1072-1083	90.00 325.00	100.00 375.00	95.00 450.00	105.00 510.00	140.00 590.00		230.00 850.00	950.00	1,375.00	1,600.00	450.00 1,425.00	+ 500.00	2,300.00	+ 925.00 2,600.00	3,200.00	
914 \$100 blue 918 \$500 blue 918 \$1,000 blue	FR 1132 FR 1133	235.00 1,250.00	+ 260.00 1,500.00	245.00	+ 270.00	255.00 3,500.00	+ 300.00 3,850.00	310.00	350.00 4,350.00	4,850.00	500.00 5,500.00	500.00	550.00 6,700.00			11,500.00	
719 91,000 blue	11 1133	1,800 00	2,100.00	2,900.00 NA	3,400,00 [[ON	3,500.00 AL	3,850,00 GOLE	4 000 00 BA	4 450,00		5,600.00 [ES	6,000.00	6,700.00	10,000.00	~ ~ ~	12,500.00	
870-74 \$5 870-75 \$10	FR1136-1141 FR1142-1151	650.00 1,250.00	725.00 1,500.00	1,050.00	1,200.00 2,550.00		2,700.00 4,250.00	6,000.00 7,500.00	7,000.00 8,500.00		~~~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	
370-75 \$20 370-75 \$50	FR1152-1159 FR1160-1161		2,800.00		4,700.00	7,000.00		11,500.00	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~~~	~~~	~ ~ ~	~~~	
370-75 \$100	FR1162-1166			19,000.00	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	
382 \$20	FR1174-1178	160.00	185.00	410,00	460,00	770.00	CER*	TIFIC 1,300.00		<b>5</b>	1,850.00	1,800.00	2,000.00	2,600.00	2,900.00	3,950.00	
382 \$20 382 \$50 382 \$100	FR1174-1178 FR1188-1197 FR1201-1214	460.00 330.00	515.00 375.00	580.00 550.00	635.00 610.00	950.00 725.00	1,100.00 800.00	1,650.00 1,025.00	1,450.00 1,850.00 1,150.00	2,550.00		2,700.00	3,100.00 2,200.00	4,500.00	5,000.00 3,350.00	7,250.00	
90 \$20 N + \$20	FR1179-1180 FR1181-1186	330.00 330.00 73.00	360.00	710.00	775.00		1,500.00	2,550.00	2,800.00		4,500.00 450.00	4,500.00	5,100.00	6,500.00		10,000.00	1
7 \$10 913 \$50	FR1167-1172 FR1198-1199	45.00 265.00	50.00 + 300.00	50.00	55.00	80.00 550.00	90.00	115.00 750.00	135.00	200.00	230.00 1,150.00	250.00 1,100.00	285.00 + 1,250.00	400.00	460.00 1,750.00	825.00	1
922 \$10 922 \$20	FR 1173	46.00 83.00	50.00	62.00	70.00	95.00	+ 110.00	150.00	+ 185.00		260.00 360.00	280.00	320.00	390.00	430.00		
922 \$50 922 \$100	FR 1200 FR 1215	260.00 255.00	+ 290.00 + 280.00	325.00	+ 370.00	410.00 525.00	+ 465.00	665.00 775.00	725.00	795.00	885.00	835.00	910.00 + 1,675.00	1,500.00 2,600.00	1,650.00	1,950.00	1
22 \$ > )() 22 \$   000	FR 1217 FR 1220	2,300.00 3,200.00	2,650.00 3,600.00	3,200.00 4,000.00	3,600.00 4,500.00	5,500.00	+ 6,100.00 + 6,400.00	7,800.00	+ 8,650.00	11,000.00	+ 14,000.00 + 14,000.00	13,500.00	+ ~~~	17,000.00 19,000.00	+ ~~~	23,000.00 ± 28,000.00 ±	+
				U.E	. FR		rion.		CURF								
RST ISSUE (1862-63) nt perforated edges	FR1228-1229	10.00	11.00	11 00	12.00	12.00	13.00	20.00	22.00	38.00		50.00	55.00	120.00	135.00	240.00	
ent straight edges ent perforated edges ent straight edges	FR1230-1231 FR1240-1241 FR1242-1243	10.00 10.50 9.00	11.00 11.50 10.00	11.00 12.00 9.25	12.00 14.00 11.00	12.00 13.00 9.50	13.00 15.00 11.50	13.00 20.00 11.00	14.00 22.00 13.00	20.00 42.00 16.00		28.00 53.00 20.00	32.00 60.00 22.00	37.00 90.00 32.00	43 00 100.00 35.00	85.00 235.00 100.00	
cent perforated edges	FR1279-1280 FR1281-1282	12.50	14.00 9.75	16.50 9.15	18.50 10.00	18.00 10.00	20.00		34.00 14.50	50.00	60.00 26.00	60.00	70.00 42.00	135.00	160.00 65.00	325.00	
cent straight edges cent perforated edges cent straight edges	FR1310-1311 FR1312-1313	18 50 12 50	9.75 21.00 14.00	20.50 13.00	23.50 15.00	22.00 13.50	25.00 15.50	31.00 15.00	34.00 17.00	75.00 27.00	85.00 32.00	100.00 50.00	110.00 57.00	220.00 90.00	250.00 100.00	540.00	
CONDISSUE (1843-61)	FR1232-1234	10.00	11.00	11.00	12.00	12.00	13.00	13.00	14.00	20.00	22.00	28.00	32.00	31.00	35.00	65.00	
per paper	FR 1235 FR 1244-1248	12.50	14 00 9 75	14.50 9.25	16.50 10.00	17.00 9.50	21.00 11.00	42.00 13.00	50.00 15.00	70.00	80.00 19.00	100.00	115.00 27.00	160.00	190.00 40.00	300 00 75 00	
- r r	FR 1249 FR12*3-1288	12.50	14 00 9 50	14 50 9 15	16 50 9.75	16.00 9.25	19.00 10.50	25.00 11.00	28 00 12.00	40.00	47.00 25.00	80.00 33.00	95 00 38.00	170.00	200 00 65.00	350 00 170 00	
in the remer	PR1289-1200 FR1314-1318	11 50 12 50	13 00 14 00	12.00	14.00 15.00	14.00 13.50	16.50 15.50	22.00 14 00	24 00 15.50	40 00	50.00 31.00	70.00 65.00	80.00 75.00	190.00	220.00 125.00	285 00 175 00	
r HRD UE (1864-69)	FR1 20 1322	12 50	14 00	15.50	17.50	17.00	19 00	25.00	28,00		53.00	90.00	105.00	210.00	240,00	175 (0)	
11110 - UE (1904-09)	FR 1 2 1 7	20 00 20 00	22 00 22.00	21 00	23.00 23.00	23.00 23.00	25.00 25.00	25 00	28.00 28.00	39 00	47.00	50.00	37.00 58.00	60.00	50 00 70 00	210.00	
man and	P 1 7	10 00	11.00 11.00		12 00 12 00	13.00	15 00 13.00	20 00	25.00 14.00	30 00	35 00	15.00 28.00	50 00 32 00	90 (0) 45 00	100 00 50 00	175.00	
10/10/2	2 1-1 2 FR12 1 34	9 00	9 75 14 00	9 50 13.50	10.50 15.50	11.00	12.00 19.00	20.00	25 00 25 00	33 00	37 00	60.00 65.00	66 00 75 00	85 00 100 00	100 00 115 00		
THE RESERVE	R 1	9.00	9 75 9 50	9 25	10 00 11 00	9 50	11 00 12.90	10 25	11 25 33 00	16 00 38 00	18 00 44 00	22 00 55 00	25 00 65 00	28 00 85 00	30:00 90:00	7(-00 [8-00	
and the same of	F 1 4 1 4 17 1	9.00	9 50 14 00	9 15 14 50	9 75 16 50	9 25	11 00 19 00	11 00	13 00 29 00	20.00	23.00	30 00 82 00	35 00 100 00	52 00	60 00 170 00	N 00	
E1 No. 1	k ly k y	20,00	12 XI	17 F 1	42 (x) 38 (iC	46 00 4 00	51 00 50 00	6 00	73 (x) 70 (x)	82 00	92 00	9 2 (00)	110 00 115 00	180.00	200 00 17 00	1]_(-) 85(0)	
	- 190 H- UK	20.00	2 CK	11	) (K)		50 10		70.00		-					375/03	

APRIL 19.	98	u	the CU.S. FR	KKE	DNAL	ALER	NEW.	SHEIN	<i>le</i>	cl	_	_	P	AGE	5
SERIES DENOMINATION	FRIEDBERG NUMBERS	VG BID	ASK BID	NE ASK	VF		F	AU	ASK B	Cl	J ASK	CH CU	U ASK E	GEM (	CU
0 cent Justice—red back 0 cent Justice—red back fib 0 cent Justice—auto 0 cent Justice—green back 0 cent Justice—grn.back fib 0 CORTH ISSUE (1869-75)	FR 1355-1356 FR 1358-1369	33.00 48.00 34.00 32.00 35.00	37.00 44.00 54.00 91.00 40.00 40.00 36.00 35.00 41.00 45.00	50.00 110.00 48.00 40.00 50.00	160.00 18 48.00 5 43.00 5	1 00 73 00 0.00 280.00 4 00 58 00 0.00 58.00 9 00 90.00	83 00 315 00 66,00 66 00 105.00	350 00 1 120 00 1 95.00 1	386 00   4 140 00   1 105 00   1	. Ot 525 00 60 00 40 00 60 00	18 (%) 47' (%) 175 (%) 155 (%) 200 (%)	(n) x (n) (n) 2 x (4 n) 4.2 5 (R)	777 (-01 18) 260 (81) 580 (81)	0 00 0 00 0 00 0 00	6. 4) 6.
0 cent 5 cent 5 cent 0 cent Lincoln	FR 1257-1261 FR 1267-1271 FR 1301-1307 FR 1374-1375	9.00 42.00 9.00 20.00	9.75 9.25 47.00 43.00 10.25 9.15 24.00 30.00	10.50 48.00 10.50 33.00	44.00 4 9.50 1	1.00 10.00 9.00 45.00 1.00 10.00 3.00 55.00	11 50 50.00 11.50	55.00 20 00	60.00 23.00	20 00 65.00 24 00	23 00 73.00 28 50 140.00	25 (0) 90 (0) 35 00 200 00	27 00 ( 100 00 40 00 235 00	75.00 150.00 75.00	178 178 100
0 cent Stanton 0 cent Dexter IFTH ISSUE (1874-76) 0 cent green seal	FR 1376 FR 1379	12.50 12.50 9.00	13.50 13.50 13.00 9.75 9.25	14.50 14.50	13.50 1	5.50 21.00 5.50 15.00 0.50 9.75	24.00 17.00	32.00 21.00	36.00 24.00	51.00 31.00	60 00 36.00	90,00 60,00 36,00	110 00 65 00	180 00 100 00	21
0 cent red seal 5 cent 0 cent	FR 1265-1266 FR 1308-1309 FR 1380-1381	9.00 9.00 12.50	9.75 9.75 9.75 14.00 9.15 13.00	10.00 10.00 15.00	9.50 1 9.40 1	0.50 9.75 0.25 9.60 5.50 14.00	11.00 11.00 16.00	16.00 20.00 21.00	17 00 22.00 24.00	17.00 21.00 24.00	18.00 23.00 27.00	19 00 22.00 25.00	21 00 24 00 28 00	21 00 30 00 44 00	2
	٠			OF A	AND S										
ERIES DENOMINATION	FRIEDBERG NUMBERS		CU ASK		OW MARGIN CH CU ASK	GEN BID	1 CU ASK	BID	CU	ASK		E MARGIN CH CU AS		GEM (	CU
IRST ISSUE cent face cent back 0 cent face 0 cent back 5 cent face 6 cent face 0 cent face 6 cent face	FR 1231 FR 1231 FR 1243 FR 1243 FR 1282 FR 1282 FR 1313	15.00 20.00 15.00 20.00 15.00	22.00 18.00 22.00 18.00 22.00 18.00 48.00	30.00 25.00 35.00 24.00 35.00 25.00 55.00	35.00 27.00 40.00 26.00 38.00 27.00 65.00	50.00 30.00 40.00 30.00 60.00 35.00 90.00	55.00 35.00 45.00 35.00 67.00 40.00 105.00	60.00 45.00 75.00 50.00 70.00 60.00 85.00		70.00 55.00 85.00 55.00 85.00 65.00 95.00	70.00 50.00 90.00 70.00 85.00 70.00 95.00	65. 100. 75. 95.	.00 15 .00 14 .00 12 .00 1€ .00 13	60.00 60.00 10.00 55.00 55.00 56.00	2: 2: 1: 1: 2: 1: 1:
cent back ECOND ISSUE cent face cent back	FR 1313  FR 1232  FR 1232	27.00	30.00 22.00 18.00	35.00 25.00	58.00 40.00 28.00	70.00 55.00 30.00	80.00 65.00 35.00	65.00 60.00 50.00		75.00 65.00 55.00	85.00 85.00 65.00	90.	5.00 15	10.00	
cent face cent back cent face cent back cent face	FR 1244 FR 1244 FR 1283 FR 1283 FR 1314	24.00 15.00 22.00 15.00	27.00 18.00 27.00 18.00 33.00	38.00 25.00 33.00 30.00 50.00	43.00 28.00 38.00 33.00 58.00	60.00 35.00 65.00 40.00 85.00	67.00 40.00 70.00 45.00 95.00	68.00 60.00 105.00 80.00 105.00		75.00 65.00 115.00 90.00 115.00	75.00 70.00 115.00 95.00 170.00	85	5.00 14 0.00 10 5.00 15	45.00 00.00 50.00 10.00 00.00	
cent back IRD ISSUE ent face light ent face dark	FR 1314 FR 1226 FR 1227	25.00 45.00 20.00	28.00 50.00 22.00	38.00 60.00 30.00	70.00 35.00	70.00 40.00	80.00 45.00	2,200.00 70.00		110.00	4,000.00 120.00	130 ~ ^ 130	0.00 15 ~ ~ 5,75 0.00 15	50.00 50.00 75.00	
ent back ent face ent back red ent back green cent face—printed Colby 8	FR 1226-1227 FR 1236-1238 FR 1236 FR 1238 k SpinnerFR 1251	25.00 15.00 15.00	18.00 28.00 18.00 18.00 28.00	25.00 40.00 25.00 25.00 40.00	28.00 45.00 30.00 30.00 45.00	35.00 55.00 35.00 50.00 65.00	40.00 63.00 40.00 55.00 75.00			55.00 85.00 70.00 42.00 90.00	80.00 115.00 85.00 80.00 105.00	1 <b>2</b> 5 95	5.00 16 5.00 13 0.00 13	45.00 60.00 30.00 20.00 85.00	
cent face—auto. Colby & S cent face—auto. Jeffries & cent back red cent back green cent face	Spinner FR 1253	110.00 15.00 15.00	45.00 130.00 18.00 18.00 40.00	55.00 145.00 35.00 30.00 60.00	63.00 165.00 38.00 33.00 70.00	75.00 200.00 70.00 65.00	85.00 220.00 80.00 73.00	100.00 2,200.00 60.00 65.00		110.00 ~ ~ ~ 70.00 75.00 80.00	115.00 3,500.00 105,00 80.00	115 90	5,00 5.00 1:	60.00 00.00 35.00 10.00	
cent back red cent back green	FR 1291 FR 1294	16.00 15.00	19.00 18.00	33.00 33.00	36.00 36.00	55.00 50.00	60.00 55.00	60.00 50.00		70.00 55.00	90.00 70.00	100 80	0.00	00.00 85.00	_
cent face—printed Colby & cent face—auto. Colby & S cent face Allison & Spinne cent face Jeffries & Spinne cent back red	Spinner FR 1328 r FR 1329 er FR 1330 FR 1324-1330	65.00 1,100.00 60.00 30.00	47.00 75.00 ~ ~ ~ 68.00	60.00 80.00 1,500,00 90.00	65.00 90.00 ~ ~ ~ 110.00 55.00	80.00 95.00 2,900.00 150.00	90.00 105.00 ~ ~ ~ 165.00 75.00	90.00 100.00 9,000.00 1,800.00 75.00		100.00 110.00 ~ ~ ~ 85.00	190.00 230.00 11,000.00 4,000.00	130	0.00 28 $\sim \sim$ 13,00 $\sim \sim$ 6,00 0.00 20	50.00 85.00 00.00 00.00	
cent back green cent back green Ty. 2 STICE cent face—printed Colby & cent face—auto. Colby & \$		1,400.00	33.00 ~ ~ ~ ~ 55.00 75.00	50.00 1,900.00 65.00 95.00	55.00 ~ ~ ~ ~ 75.00 105.00	70.00 2,500.00 90.00 130.00	75.00 ~ ~ ~ ~ 100.00 140.00	75.00 2,900.00 85.00 150.00		85.00 ~ ~ ~ ~ 90.00 165.00	105.00 3,250.00 130.00 170.00	115 ~ ^ ^ 145 190	~ ~ 3,75 5.00 24	80.00 50.00 40.00 80.00	
cent face Jeffries & Spinne cent back red cent back green RANT AND SHERMAN		85.00	93.00 33.00 33.00	150.00 50.00 50.00	175.00 55.00 55.00	190.00 70.00 70.00	210.00 75.00 75.00	1,950.00 75.00 75.00		85.00 85.00	4,000.00 120.00 105.00		~ ~ 6,00 0.00 20	00.00 00.00 30.00	
cent face—printed Colby & cent face—auto. Colby & S cent face—auto. Jeffries & cent face—auto. Allison & cent back green	Spinner FR 1277 Spinner FR 1274	750.00 90.00 105.00	80.00 825.00 105.00 115.00 45.00	85.00 1,100.00 115.00 145.00 50.00	95.00 1,200.00 130.00 160.00	125.00 1,500.00 150.00 180.00	135.00 1,650.00 170.00 195.00	120.00 2,200.00 140.00 165.00		130.00 ~ ~ ~ 155.00 180.00 80.00	175.00 4,000.00 180.00 185.00	190 195 200	~ ~     6,30       5.00     24       0.00     28	20.00 00.00 40.00 35.00	
cent back red	FR 1273-1276	40.00	SMAL	50.00 L SIZ	E LEG	AL TE	90.00	70.00 R <b>NO</b>	res	80.00 CI	110.00	120		GEM (	CI
ERIES ENOMINATION	FR 1500	VG 3ID 12.00 4.00	ASK BID  14.00 15.00 6.00	ASK 18.00 6.75	18.00 2	SK BID  3.00 7.25  3.00 7.00	34.00 8.00		ASK B 65.00 8.50		+ 75.00 17.00			165.00 + 36.00	
28 \$2 28 A \$2 28 B \$2 28 C \$2 28 D \$2	FR 1501 FR 1502 FR 1503 FR 1504 FR 1505	4.50 15.00 4.00 4.00	5.00 7.00 16.50 25.00 4.50 4.50 4.50 4.50	8.00 30.00 5.50 5.50	13.00 1 53.00 6 5.00	4.50 22.00 0.00 100.00 5.50 6.00 5.50 6.00	24.00 110.00 6.75 6.75	52.00	59.00	58.00 275.00 23.00 8.00	70.00 310.00 25.00 9.00	135.00 400.00 48.00 13.00	150.00 440.00 55.00 15.00	175.00 675.00 75.00 14.00	-
28 E \$2 28 F \$2 28 G \$2 53 \$2	FR 1506 FR 1507 FR 1508 FR 1509	4.00 4.25 4.00 2.25	4.50 4.50 4.75 4.75 4.50 4.50 2.50 2.50	5.50 5.75 5.50 2.80	5.50 5.00 5.00 2.75	6.50 8.00 5.50 6.00 5.50 6.00 3.00 3.05	10.00 6.75 6.75 + 3.55	12.50 7.50 7.50 3.50	13.75 8.25 8.25 4.00	15.00 8.00 8.00 4.35	18.00 9.00 9.00 + 5.00	30.00 13.50 13.50 5.50	34.00 15.50 15.50 6.00	50.00 15.00 15.00 6.25	
53 A \$2 53 B \$2 53 C \$2 63 \$2	FR 1510 FR 1511 FR 1512 FR 1513	2.25 2.25 2.25	2.50 2.50 2.50 2.50 2.50 2.50 ~ ~ ~ 2.30	2.80 2.80 2.80 2.80	2.75 2.70 2.70 2.60	3.00 3.05 3.00 3.00 3.00 3.00 2.85 3.00	+ 3.50	3.50 3.50 3.50 3.50	4.00 4.00 4.00 4.00	4.35 4.35 4.25	+ 5.00 + 5.00 + 4.75	5.50 5.50 5.50 5.35 5.35	6.00 6.00 5.85 5.75	5.85 5.85 5.85 5.65 5.80	
63 A \$2 28 \$5 28 A \$5 28 A \$5 28 C \$5	FR 1514 FR 1525 FR 1526 FR 1527 FR 1528	5.50	2.30 6.00 6.50 6.50 6.50	2.80 7.00 + 7.50 ~ ~ ~	7,00 8.00 + ~ ~ ~	2.85 3.00 8.00 8.00 9.00 16.00 6.00 8.00 6.00 8.00	+ 3.50 9.50 + 19.00 9.00 9.00	3.50 9.50 + 22.00 + 9.50 + 9.50 +	4.00 11.50 26.00 10.50 10.50	4.25 16.00 29.00 12.50 12.50	17.50 + 34.00 + 14.50 + 14.50	25.00 45.00 22.00 20.00	28,00 50.00 25.00 23.00	39.00 54.00 27.00 23.00	
28 D \$5 28 E \$5 28 F \$5 53 \$5	FR 1529 FR 1530 FR 1531 FR 1532	7.00	8.00 11.00	13.00	21.00 2	5.00 30.00 6.00 8.00 ~ ~ 8.00 ~ ~ 8.00	9.00 9.00 9.00 9.00	9.50 + 9.50 + 9.50 +	47.00 10.50 10.50 10.50	12.50 - 14.00 12.00 -	+ 120.00 + 14.50 16.00 + 13.00	135.00 20.00 25.00 + 13.00 +	23.00 29.00 13.50	200.00 23 00 30.00 + 14.00 + 12.50 +	2
53 A \$5 53 B \$5 53 C \$5 66 \$100	FR 1533 FR 1534 FR 1535 FR 1536	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ 8.00 ~ ~ 8.00 ~ ~ 8.00 ~ ~ 7.50	9.00 9.00 9.00 8.50	9.50 + 9.50 + 9.50 + 9.50 +	10.50 10.50 10.50 10.50	11.00 · 12.00 · 12.00 · 11.00 · 175.00 · 175.00 · 11.00 · 175.00 ·	+ 13.00 + 12.00	11.50 + 12.50 12.50 11.50 + 205.00 +	13.00 13.25 13.25 12.50 230.00	13 25 13 25 13 25 12.50 ±	4
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28 \$1 28 A \$1 28 B \$1 28 C \$1	FR 1600 FR 1601 FR 1602 FR 1603	5.00 + 5.00 + 5.00 +	6.00 6.00 6.00 6.00 6.00 6.00 32.50 34.00	6.75 6.75 6.75 39.00	8.75 - 8.75 - 50.00 5	9.50 9.00 5.00 85.00	- 9.75 - 9.75 - 9.75 - 9.00			18 00 19.00 19.00 230 00	20.00 21.00 21.00 260 00	20 00 20 00 20 00 300 00	23 (0) 22 (0) 23 (0) 345 (%	23 OK 22 OO 3 OU 431 OO	-
28 D \$1 28 E \$1 34 \$1	FR 1604 FR 1605 FR 1606 FR 1607	18.00	19.50 22.00 110.00 125.00 6.50 6.25 1.25 1.35	24.00 135.00 7.00 1 45	30.00 3 165.00 18 8.75 - 1 1.40	3.00 60.00 0.00 325.00 0.00 9.75 1.50 1.85	65.00 375.00 - 12.00 2 00	12.00 2.10	500.00 15.00	120.00 485.00 27.00 4.75	130 00 540.00 31 00 5 75	3 )( 5 25	180 X 1 000 X 9 00	2f Ot 1 3 3 4 4	1
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34 A \$10 1934 A \$10 1934 B \$10	FR 1	701 702 703	12.00 12.00 21.00	13.00 13.50 23.00	12.50 12.50 32.00	14.00 14.00 35.00	13.50 13.00 68.00	16.00 16.00 73.00	14.00 13.50 105.00	16.00 17.00 115.00	18.00 19.00 130.00	+ 19.50 + 21.00 150.00	35.00 390.00	+ 39.00 440.00	45.00 540.00	+ 51.00 590.00	65.00 1,300.00	+ 72 ( 1,550.0
1934 C \$10 1934 D \$10	FR 1	704 705	12.00 12.00	13.50 13.50	12.50 12.50	15.00 15.00	13.00 13.00	16.00 16.00	13.50	17.00 17.00	19.00	+ 21.00 + 21.00 + 21.00	35.00 29.00 36.00	+ 39.00 + 33.00 + 40.00	45.00 39.00 55.00	+ 50.00 + 44.00 + 65.00	55.00 55.00 70.00	+ 62.0 + 62.0
1953 \$ 10 1953 \$ \$10 1953 <b>B</b> \$10	FR 1	706 707 708	12.00 12.00 12.00	13.50 13.50 13.50	12.50 12.50 12.50	14.00 14.00 14.00	13.00 13.00 13.00	16.00 16.00 16.00	13.50 13.50 13.50	15.50 17.00 15.50	19.00 19.00 19.00	+ 21.00 + 21.00 + 21.00	50.00 36.00	54.00	115.00	125.00	165.00	185.0
1935 A 'K' \$1	1.0		R &	S	EXPE	17.00	IEN	TAL :	SILV 32.00	ER (	SER*	TIFIC	85.00	95.00	115.00	130.00	150.00	175.0
1935 A 'S' \$1		610	13.00	15.50 15.50	15.00 15.00	17.00 17.00	19.00 17.00	19.00 ATIO	26.00 NAL	31.00 BAI	37.00	42.00 <b>IOTE</b>	65.00	75.00	105.00	120.00	130.00	150.0
1929 Ty 1 \$5 1929 Ty 2 \$5	FR 180 FR 180	0-1 0-2	9.00	10.00 10.00	10.00	11.00	11.00 11.00	12.00 12.00	12.50 12.50	14.00 14.00	15.00 15.00	17.00 17.00	25.00 25.00	27.00 27.00	55.00 65.00	65.00 + 73.00		80.0 + 85.0
1929 Ty 1 \$10 1929 Ty 2 \$10	FR 180 FR 180	1-1	14.00 14.00	10.00 16.00 16.00	10.00 16.00 16.00	11.00 18.00 18.00	17.00 17.00	19.00 19.00	18.00 18.00	20.00 20.00	20.00 20.00	22.00 22.00	32.00 40.00	35.00 44.00	60.00 60.00	70.00 70.00	90.00 90.00	100.0
1929 Ty 1 \$20 1929 Ty 2 \$20 1929 Ty 1 \$50	FR 180	2-1 2-2 3-1	25.00 25.00 56.00	27.00 27.00 61.00	26.00 26.00 58.00	30.00 30.00 63.00	27.00 27.00 60.00	32.00 32.00 66.00	28.00 28.00 62.00	33.00 33.00 70.00	29.00 29.00 65.00	40.00 40.00 75.00	40.00 40.00 75.00	45.00 45.00 90.00		80.00 80.00 180.00		100.0 100.0 210.0
1929 Ty 2 \$50 1929 Ty 1 \$100	FR 180 FR 180	3-2	60.00 106.00	65.00 115.00	62.00 110.00	68.00 120.00	63.00 115.00	69.00 125.00	75.00 120.00	85.00 130.00	85.00 125.00	95.00 140.00	110.00 130.00	120.00 145.00	175.00 200.00	190.00 240.00	350.00 225.00	385.0 260.0
1929 Ty 2 \$100	FR 180		110.00 MA	115.00	112.00 SIZE	120.00 FE	DER	125.00 AL F	120.00 RESE	130.00 <b>RVE</b>	140.00 <b>BA</b>	150.00 NK [	200.00 <b>VOT</b>	215.00 <b>ES</b>	225.00	270.00	450,00	500.0
1929 \$5 1929 \$10	FR 1	850 8 <b>6</b> 0	7.50 12.00	9.00 14.00	8.50 14.00	9.50 16.00	9.00 15.00	10.00 17.00	10.00 16.00	11.00 18.00	11.00 17.00	12.00 19.00	21.00 24.00	26.00 27.00	50.00	55.00 58.00	65.00	65.0 <b>72.</b> 0
1929 \$20 1929 \$50 1929 \$100	FR 1	880 890 1	23.00 54.00 104.00	25.00 59.00 110.00	24.50 55.00 105.00	26.50 60.00 111.00	25.00 56.00 106.00	27.00 61.00 113.00	25.50 57.00 107.00	28.00 63.00 115.00	26.00 58.00 108.00	29.00 66.00 118.00	72.00 120.00	43.00 82.00 140.00	120.00	80.00 150.00 190.00	80,00 150,00 190,00	180.0 235.0
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1928 \$5 1928 \$10 1928 \$20	FR 2		5.50 ~ ~ ~	6.50	5.75 ~ ~ ~ ~ ~ ~	6.75	6.00	7.00 ~ ~ ~ ~ ~ ~	6.25	7.25 ~ ~ ~ ~ ~ ~	7.50 13.00 24.00	10.00 16.00 28.00	20.00 25.00 35.00	25.00 30.00 42.00	40.00	30.00 50.00 60.00	45.00 60.00 65.00	55.0 65.0 <b>7</b> 5.0
1928 \$50 1928 \$100	FR 2	100	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	55.00 105.00	60.00 120.00	60.00 115.00	70.00	110.00 215.00	120.00 235.00	135.00	160.0 250.0
1928 \$500 1928 \$1,000 1928 \$5 000	FR 2	210 11	500.00 + 150.00 750.00	650.00 1,235.00 7,400.00	635.00 + 1 200.00 + 7,500.00	685.00 1,265.00 8,250.00	650.00 1,275.00 8,500.00	735.00 1,375.00 10,000.00	685.00 - 1,375.00 - 13,000.00	+ 785.00 + 1,500.00 14,000.00	765.00 1,435.00 14,250.00	825.00 + 1,575.00 16,000.00	800.00 1,600.00 16,000.00	+ 1,700.00			935.00 1,900.00 24,000.00	1,075.0 + 2,200.0 27,000.0
1928 \$10 )00 1934 \$5	FR 1	955	~ ~ ~	15,000.00	~~~	18,000.00	23,000.00	26,000.00	~~~	41,000.00	7.00	9.00 14 00	43,000.00 15.00 18.00	17.00		51,000.00 22.00 33.00	50,000.00 30.00 45.00	57,000.0 34.0 50.0
1934 \$10 1934 \$20 1934 \$50	FR 2	054	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	12.00 23.00 53.00	26.00	25.00 55.00	21.00 28.00 65.00	30.00	34.00 110.00	40.00	45.0 120.0
1934 \$100 1934 \$500	FR 2	201 5	~ ~ ~ 590.00 +	625.00	625.00 +	675.00	640.00	+ 720.00	675.00	+ 775.00	750.00	+ 800.00	790.00	+ 850.00	825.00	+ 925.00	240.00 925.00	1,000.0
1934 \$1,000 1934 \$5,000 1934 \$10,000	FR 2	221 6,5		1,225.00 7,000.00 15,000.00	1,175.00 + 7,500.00 16,000.00	1,250.00 8,250.00 18,000.00	1,250.00 8,500.00 21,000.00	+ 1,350.00 10,000.00 24,000.00		14,000.00	1,425.00 14,250.00 32,000.00	+ 1,560.00 16,000.00 36,000.00	1,550.00 16,000.00 35,000.00	18,000.00	1,650.00 17,000.00 37,000.00	19,000.00	1,850.00 23,000.00 40,000.00	+ 2,050,0 27,000.0 44,000.0
1950 \$5 1950 \$10 1950 \$20	FR 2	010	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	5.50 11.00 22.00	7.00 13.00 24.00	10.00 15.00 23.00	12.00 17.00 25.00	14.00 25.00 27.00	17.00 32.00 31.00	23.00 40.00 35.00	30.0 45.0 45.0
1950 \$50 1950 \$100	FR 2	107	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	51.00 105.00	55.00 115.00	53.00	58.00 120.00	57.00	65.0 135.0
HAWAII			_	W	ORLE	W	AR II	EM	ERGI	ENC	Y IS	SUE	S					
1935 A \$1 1934 \$5	FR :	2300	9.00 + 23.00 +	27.00	10.00 + 28.00 +	12.00 31.00	10.50 30.00	+ 34.00	33.00 -	+ 38.00	14.50 42.00	+ 50.00	28.00 80.00	90.00	110.00	120.00	150.00	175.0
1934 A \$5 1934 A \$10 1934 \$20	FR 2	2302 2303 2304	23.00 + 24.00 + 27.00 +		28.00 + 29.00 + 35.00 +	31.00 33.00 39.00	30.00 31.00 45.00		33.00 - 36.00 - 70.00		42.00 65.00 180.00	75.00 200.00	85.00 120.00 400.00	95.00 135.00 450.00		145.00 175.00 650.00	225.00	240 ( 270.0 1,050.0
1934 A \$20 NORTH AFRICA (YELLOW S	FR :	2305	27.00 +	31.00	32.00 +	36.00	34.00	+ 40.00	38.00	+ 43.00	80.00	90.00	135.00	150.00	300.00	340.00	475.00	550.0
1935 A \$1 1934 A \$5 1934 A \$10	FR FR	2306 2307 2309	8.00 + 11.00 14.50	9.00 12.00 16.50	9.00 + 13.00 15.00	10.00 15.00 17.00	10.00 17.00 16.00	+ 11.00 20.00 19.00	12.00 - 21.00 22.00	+ 14.00 24.00 28.00	16.00 34.00 35.00	+ 19.00 38.00 40.00	31.00 60.00 55.00	37.00 65.00 + 62.00	68.00	50.00 78.00 + 110.00	80.00	65.0 90.0 + 160.0
1934 \$10			500.00	600.00 <b>SN</b>	650.00	725.00	775.00	875.00		ERT	2,750.00	ATE	4,050.00	~ ~ ~	4,550.00	~ ~ ~	6,000.00	~ ~
1928 \$1 192   \$2		400	23.00 37.00	27.00 39.00	28.00 43.00	30.00 47.00	37.00 49.00	42.00 62.00	55.00 67.00	61.00 77.00	90.00 98.00	+ 99.00 + 110.00	130.00 140.00	+ 150.00 + 165.00	185.00 185.00	210.00 215.00	260 00 310.00	285.0 350.0
1 )28 \$ A 1 )28 \$1 ^	FR 2 FR 2	404 405	70.00 160.00 +	80.00	90.00 200.00 + 1 400.00	105.00 230.00 1,600.00	145.00 225.00 2,150.00	165.00	210.00 310.00	250.00 + 390.00 3,500.00	390.00 600.00 4,000.00	450.00 650.00 4,500.00	500.00 650.00	600.00 700.00	800.00 1,000.00	900.00	1,150.00 1,475.00	1,500.0 + 1,700.0 7,000.0
1928 \$500 1928 \$1 000		408 1,5		1,725.00	1,800.00 SHE	2,000.00		2,500.00		3,600.00	3,750.00	4,450.00	4,900.00 REN		5,500.00 6,150.00	6,700.00		8,000 0
SERIES	F	RIEDB	ERG		Number	of			CU			CH	CU	IL Y		GE	M CU	
DENOMINATION US NOTES (LEGAL TENDE	R)	NUMB	ERS		Notes in s	heet		ID	-	ASK	В	ID		ASK	E	BID		ASK
1 A S 1 > A S 1 - S	F	R 1501	1500 -1508 -1531	-	12 12		6	,500.00 525.00		575.00 1,100.00		,500.00 625.00 ,000.00		8,500.00 725.00 1,250.00		8,500.00 775.00 1,500.00		850 00 1 700 00
5_	F	R	1509 1532		18		1	600.00	-	675 00 1,150.00		650.00		725.00 1,350.00		750.00 1,450.00		850 00 1 800 00
SILVER CERTIFICATES	F	R	0-1605 1606		12 12			,100.00 ,750.00		1,250.00	2	,500.00		1,800 00 2,300.00		1,800.00 2,200.00		2 100 00 2 500 C)
-	F F	R 16 0	)-1F54 17 1		12 12		2	775.00 ,600.00 450.00	+	850 00 2,900,00 500,00	3	050.00 ,400.00 575.00	+	1,250 00 3,800.00		1 350 00 4 150 00	+	1 1 (N 4 (N) N (N)
5	F	R 1613 R	7 16 3 1 1614 16 5		12 18 18			500 00 ,050 00		600.00 1,200.00	1.	600.00 ,250.00		650 00 675.00 1,500 00		6 50 (0) 750 00 1 600 00		850 (N 1 8 ) (N)
WWILEM AGENCY IS UES	F	R	1706 2 K		18		2	600 00	•	3,150.00	1	500.00		3,800.00		4 000 00 4 000 00		4 44 h h
NA ICHA CIRRENCY	F	R	2306		12		2	700 00 500 00		560.00		400 00 575 00		3 900 00		1 250 00		"[1  1 1  "[1  1
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THE RESERVE			1-		6			ODO (00)		~ ~ ~		300.00				0000		8 4.7

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DΑ	700/800	1375/1500
CA	750/875	1450/1575
CH C(I	825/950	1650/1850
GEM	925/1125	1850/2200

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Point of contact Marc Michaelsen 141 NW 20TH Street Suite B1

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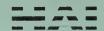
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Vol. XIX No. 5

**MAY 1998** 

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## MARKET CONTINUES TO RISE PRICES ADVANCE

## **ACTIVITY**

. . .across the market

by Kevin Foley

The long bull market in collectable Paper Money continued its extended run over the past month. Dealers at shows complain about the seemingly chronic lack of new supply, as they are forced by market realities to pay ever higher prices to obtain notes for customers.

Auctions, once primarily the buying domain of dealers, are attracting an ever wider collector participation. A well-rounded auction of several thousand lots will typically attract approximately 200 floor bidders, a total that would have been quite surprising a decade ago.

Buyers are increasingly realizing that Paper Money is, in fact, still undervalued in relation to its scarcity when compared to coins and other collectibles. While Silver Dollars in Uncirculated condition can still literally be purchased by the bag full, it would be quite a task, indeed, to even approach the same quantity of Uncirculated Large Size Type Notes.

Prices continue to be driven upward by the entry of a new population of affluent collectors. These newer market entrants enjoy, as a group a higher degree of wealth than collectors did a few years ago. They enjoy Paper Money, know what they want and are willing and capable of paying for it.

#### LARGE SIZE TYPE NOTES

Large Size Type remains an especially active segment of the market. Choice and Gem Uncirculated Notes enjoy their highest demand levels in years. Collectors are very focused on quality and attractive appearance. This is true especially in the higher grades where centering is particularly important as a determinant of price. In fact, the demand for well centered Notes is so strong that nicely centered examples of one grade can and do sell for more than a less well centered piece with a higher grade. Buyers sometimes make the mistake that grade alone determines price. While grade is certainly an important factor, it is only one of the issues to be considered in the price of an item. Just as important is the overall eye appeal of a Note.

#### **SMALL SIZE TYPE NOTES**

Small Size Type continues to grow in popularity. Error Notes remain especially strong. Quantities are offered at auction today that would have overwhelmed the marketplace 10 years ago. Now, they seem to only create new demand at higher prices. Ten years ago errors were one of the weakest market segments. Today they are one of the strongest.

#### FRACTIONAL CURRENCY

Fractionals remain the one area of the market that could use a shot in the arm. There are simply too many Notes around for the current population of buyers. Unless a piece has something special going for it, scarcity or exceptional condition, it is likely to remain in inventory for a depressingly long time. The potential buyer of a scarce National or high grade Type Note knows that bargain hunting will usually result in coming home empty handed. This is not so with Fractional Currency. There is just so much of it available that buyers, rather than sellers, set the price.

While the scarcer Fifty Cent Third Issue pieces can do quite well at auction, for most of the balance of the Fractional spectrum, it is the buyers and not the sellers who generally smile at auction.

It may be that some years from now the present levels will turn out to have been a buying opportunity. Then many of those who have ignored this field today will lament that they missed the chances to buy at laughably low levels.

#### NATIONAL BANK NOTES

Nationals remain especially popular. It should be kept in mind, however, that since collectors are typically specialized on a geographic basis, location can be even more important than scarcity in determining market levels. A scarce Note from a less than hotly collected state might go begging, while an equally scarce item from an in demand state will set off a near frenzy among buyers. Geographic specialization within a state further complicates the picture as a Note can be from the "wrong county" to merit top prices.

More common Nationals in Uncirculated condition remain in particularly strong demand. Uncirculated Large Size Nationals are becoming devilishly hard to find. Buyers are increasingly turning their attentions to Small Size Uncirculated Notes as their Large Size counterparts become less obtainable. This will likely place upward pressure on prices in this area in the months ahead.

#### **MISCELLANEOUS**

Obsoletes, Confederate, Stocks and Bonds continue the strengthening trends noted here in past months.

## Large Size Notes Potentially Rewarding Collecting Rare Signature Combinations Growing

by Larry Hanks

"All men are created equal." All Buffalos would appear to be created equal, but are not. This is especially true when discussing the Legal Tender, series of 1901, Ten Dollar Bison Note. Ten Dollar 1901 Bison Notes are extremely popular and beautiful and most people think they are worth about the same price. What supports this idea? Maybe it is because almost every reference price guide on this series lists a price indicating that each signature combination type is worth virtually the same. Not true! Here is a quick test. There were nine different Bison Notes issued (Friedburg #114-122; Hessler #483-491). Which one is the scarcest? Here is a hint for the new collector-there's no known Napier-Thompson signature combination.

Which Pioneer Family/Woodchopper \$5 Legal Tender Legal issue of the 1880 series (Friedburg #70-82; Hessler #250-263) has a relatively high printing, but currently has less than two dozen notes known? Another hint, it is listed in most reference books with a value approximately \$375-450 in Crisp Uncirculated. Don't worry, because you will find the answers by the end of this article.

This article will focus its attention on the intriguing area of the specific methodology of collecting Large Size United States Bank Notes by signature combination. I strongly feel that this area of syngraphics, not only offers great value and opportunity to today's collectors and dealers but will also open up substantial new research into the historical explora-

The Greensheet reports the national currency market on a monthly basis.

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(Continued from the previous page)

tion of United States Bank Notes in many areas. Why are there only two examples known of an 1880 \$10 Legal Tender "Jackass" Note with large brown, spiked seal and the signatures of Rosecrans-Nebeker? Official records reveal that 200,000 Notes were printed. It's not like a Gold Certificate that was recalled. Then why? No one seems to have an answer to this question. Perhaps one of the readers of this publication knows. In any event, it is a great rarity with no apparent history that I can uncover.

Questions like these can open a challenging and fascinating journey for the serious collector or dealer into the research aspects of this hobby. Jack Fisher, a long time collector and scholar in this field, has conducted extensive research and written many superb and definitive articles on United States Bank Notes. Martin Gengerke, Dean Oakes, and Don Kelly are all dealers and collectors that have done likewise. All three of these gentlemen at one time or another have built world class collections of paper money, as well as published books on the subject. I

would imagine all three had a great time in doing both. The study and collecting of paper money is a wide open field with a rapidly growing collector base, and much

that still needs to be contributed.

As a dealer, I come from a collecting background in numismatics and still to this day, have innate and strong collecting instincts. Over the past three and one half decades, I have found a natural inclination in seeking knowledge that gravitates towards different areas in numismatics. My goal is to learn about them in the fullest measure that I can. About five years ago, what began as a general fondness for paper money has turned into a serious commitment. For the first time, I fully realize the talent and scope of the engraver's art, the significant historical context and rarity of early United States Paper Money. Additionally, as a numismatic businessman blessed with fairly good analytical abilities, I believe that there are tremendous values in this field. After some extensive research and two years worth of interviews with "old timers," I have concluded

that collecting Large Size 19th century paper money by signature and seal combination offer tremendous possibilities. This includes the chance to acquire numerous rarities at very reasonable prices.

One of the key components that I base my premise on is a trend that happened in Paper Money's cousin....rare coins.

Rare coin collecting has been around, virtually forever. However, in the period from 1930-1950's, collecting rare coins by Mint mark began exploding in popularity. That trend continues today. In fact, today, more coin rarities from the branch Mints are sought after than the general Type imues. Early collectors who focused on getting those low mintage (and when possible in the highest quality) Mint marked issues have realized hand ome returns for their foresight. I feel that there is a direct correlation

to the collecting of early Mint marked coins by coin collectors to Paper Money specialists now delving into the specific signature, date and seal combinations within all series of U.S. Bank Notes. Many hidden scarce and rare signature Types abound throughout the Paper Money series. These Notes are sold monthly at practically, fractions of what I feel they will be worth in the next two or three business cycles. Yes, Paper Money prices will rise and fall in the future with the economic fortunes of the country. However, all things being equal, Paper Money rarities that have been available in the past decade or two will become much less available to collectors. They will find their way into stronger hands for much longer periods of time resulting in increasing prices. What is important now, because this has not yet become a wide spread collecting trend, is that prices for many series are still quite reasonable. Thus, an affordable environment is present for many collectors. Is the collecting of Paper Money by signature combination a new trend? Hardly.

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Such men as Albert Grinnell, James Wade, Aubrey Bebee, Harry Bass, and Amon Carter recognized decades ago that all Bank Note types are not created equal and that many in fact are very rare.

They employed a significant amount of time, energy and money into this arena. The good news is that this area of Paper Money collecting is still in its infancy. It offers a great challenge to collectors along with beauty, history, and the potential for excellent financial rewards. However, these rewards can only reach fruition with a properly executed plan.

> Answers: 1901 Ten Dollar Bison: Friedberg #117; Hessler #487 - Vernon / McClug signatures. Original printing of 5,760,000 versus the more common Friedberg #115 Lyons and Treat printing 101,000,000 or Lyons and Roberts printing of 46,500,000. Try the experiment. Build a set of the 9 different Buffalos. This type of collecting should be fun!

> The answer to the second question is the 1880 Series \$5 Woodchopper. Granted, there are several scarce and rare Notes in this series. The Note that is the sleeper is Friedberg #82; Hessler #263; Lyons-Roberts signature combination. They printed 7,484,000 Bank Notes, buts today, there have been less than 25 individual specimens identified. Every now and then a new

note is drifting into the census, but I can't tell you what happened to create this scarcity. I do know I've been looking for a Gem Note for two years without any luck. Whatever the case, this Note will command a solid premium down the road.

The conclusion to this article dealing with specific rarities will appear in a future "Greensheet."

Larry Hanks Hanks & Associates, Inc. 415 N. Mesa St. Suite 101 • Franklin Plaza • El Paso, TX 79901 915-544-8188

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Very Good. Will be fairly well-soiled, may be significantly worn; might have roughness around the edges with only minute problems

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862-3 \$10 862-3 \$20	FR	93-95 4-126	250.00 615.00	280.00 685.00	500.00	565.00	375.00 850.00 1,375.00	425.00 950.00 1,550.00	540.00 930.00 2,050.00	600.00 1,025.00 2,300.00	600.00 1,275.00 2,300.00	670.00 1,400.00 2,600.00	1,375.00	725 00 1,550.00 2,700.00		975.00 + 2 900 00 + 4 450 00	1 40( 00 3 500.00 6,000 00	1 60 + 4 00 + 6 50
362-3 \$50 362-3 \$100	FR 16	8-150 5-167	2,900.00 4,000.00	3,300.00 4,500.00	7,000.00	5,850.00 8,000.00	6,750.00 9,000.00	7,500.00 10,000.00	10,500.00 15,000.00	12,000.00	20,000.00	~ ~ ~	~ ~ ~ 27,500.00	~ ~ ~	~ ~ ~ 40,000.00	~ ~ ~	~ ~ ~ 55,000.00	F 0 3
369 \$1 369 \$2 369 \$5	FR FR	18 42 64	108.00 165.00 162.00	+ 123.00 + 190.00	250.00 300.00 255.00	+ 340.00	410.00 570.00 360.00	+ 640.00	550.00 1,080.00 600.00	+ 600.00 + 1,200.00 + 675.00	710.00 1,300.00 670.00	1,425.00		+ 885.00 1,700.00 825.00	2,600.00	1,300.00	3,400.00	1,95
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374 \$2 374-\$50	FR FR	43 152	132.00 1,500.00	145.00 1,700.00	290.00 3,100.00	330.00 3,600.00	440.00 3,700.00	490.00 4,500.00	585.00 4,500.00	+ 655.00 5,000.00	715.00 5,400.00		750.00	840.00 6,200.00		1,175.00	1,600.00	1,8
75 \$1 75 \$2 75 \$5	FR 4	20-26 44-47 65-68	44.00 110.00 46.00	52.00 120.00 54.00	62.00 275.00 76.00	300.00	102.00 430.00 122.00	115.00 500.00	167.00 580.00	190.00 660.00	280.00 650.00	325.00 735.00	700.00	475.00 775.00	550.00 1,125.00	615.00 1, <b>27</b> 5.00		1,7
75 \$10 75 \$20		97-98 128	230.00	260.00 475.00	365.00 700.00	420.00	485.00 900.00	140.00 550.00 1,000.00	230.00 810.00 1,300.00	265.00 900.00 1,450.00	310.00 1,225.00 1,750.00	350.00 1,375.00 1,950.00	1,375.00	450.00 1,525.00 2,200.00	560.00 2,000.00 2,600.00	620.00 + 2,300.00 2,950.00	930.00 3,000.00 4,200.00	
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80 \$5 lg. seal; blue nos. 80 \$5 sm. seal 80 \$10 lg. seal; red nos.		73-78 79-82 0-102	80.00 44.00 117.00	95.00 + 50.00 135.00	140.00 60.00 237.00	160.00 68.00 280.00	215.00 90.00 375.00	250.00 100.00 430.00	400.00 150.00 480.00	450.00 170.00 550.00	460.00 210.00 725.00	520.00 240.00 790.00	280.00	585.00 320.00 865.00	875.00 500.00 930.00	970.00 585.00 + 1,080.00	775.00	- 1,0 - 8 - 1,0
80 \$10 lg. seal; blue nos. 80 \$10 sm. seal	FR 103 FR 110	3-109		+ 167.00 + 132.00	340.00 260.00		510.00 350.00	570.00 390.00	660.00 465.00	735.00 515.00	860.00 560.00	960.00 610.00		1,025.00 725.00	1,250.00	1,400.00		2,
80 \$20 lg. seal; blue nos. 80 \$20 sm. seal; blue nos.	FR 130 FR 140	0-145	135.00 132.00	155.00 150.00	415.00 225.00	255.00	580.00 355.00	660.00 400.00	900.00 560.00	1,000.00 635.00	1,050.00 675.00	1,225.00 760.00	720.00	810.00	1,150.00	+ 1,300.00	1,675.00	1,
80 \$20 sm. seal; red nos. 80 \$50 lg. seal 80 \$50 sm. seal	FR 146 FR 155 FR 162	5-161	136.00 1,200.00 1,300.00	155.00 1,300.00 1,450.00		225.00 2,400.00 2,250.00	370.00 3,500.00 3,000.00	420.00 3,900.00 3,400.00	550.00 4,250.00 4,000.00	610.00 5,000.00 4,500.00	600.00 6,250.00 4,500.00	665.00 7,500.00 5,100.00		705.00 8,500.00 6,100.00			1,350.00 11,750.00 11,000.00	1,
80 \$100 lg. seal 80 \$100 sm. seal	FR 172	2-178	2,750.00	3,150.00 2,350.00	4,000.00 3,000.00	4,800.00 3,450.00	7,800.00 5,000.00	8,700.00 5,700.00	7,000.00	15,000.00 7,850.00	20,000.00 9,000.00	22,000.00	23,000.00	25,000.00	26,000.00	~ ~ ~	32,000.00	
01 \$10 07 \$5		83-92	290.00 53.00 24.00	+ 350.00 57.00 + 27.00	325.00 60.00 28.00	68.00	475.00 65.00 34.00	+ 535.00 75.00 38.00	790.00 100.00 50.00	865.00 115.00 56.00	1,100.00 145.00 80.00		160.00	+ 1.400.00 175.00 115.00	1,950.00 245.00 150.00	+ 2,200.00 265.00 165.00	420.00	
17 \$2 23 \$1		36-39 57-60 40	29.00 25.00	33.00 28.00	33.00 40.00	36.00	44.00 50.00	51.00 57.00	69.00 77.00	79.00 87.00	105.00 150.00	120.00 170.00	130.00	150.00		250.00 285.00	310.00	3
23 \$10	FR	123	188.00	225.00	450.00	505.00	770.00	825.00	950.00	1,060.00	1,675.00	1,875.00	1,875.00		2,950.00	3,350.00	4,250.00	4,6
53-64 \$10	FR	190	1,200.00	1,350.00	1,950.00	2,250.00	3,100.00	3,500.00	5,200.00	6,000.00	~~~	~~~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	
53-64 \$20 53-64 \$50 53-64 \$100	FR FR FR		1,250.00 8,000.00 9,000.00		1,750.00 11,000.00 12,000.00	1,950.00	4,000.00 14,500.00 16,000.00	4,500.00 ~ ~ ~ ~ ~ ~	7,500.00 18,500.00 ~ ~ ~	9,000.00	9,000.00	~ ~ ~ ~ ~ ~ ~		~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	~ ~ ~	~ ~ ~	
8				À.	IN	TER	EST	BEA	RIN	GNO	OTE	5				ę		
51-65 \$10 51-65 \$20	FR FR	196 197	1,000.00 2,000.00	1,150.00 2,300.00		3,400.00 4,500.00		4 650.00 8 500.00	7 000.00 13 000.00	8 000.00 15 000.00		~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	
والمراش					R	EFU	_		_	IFICA								
9 \$10	FR	214	800.00	900.00	950.00		1,150.00 VER	_	2 200.00	2 400.00 CAT	2,700.00	3,000.00	4 250.00	4 750.00	6,300.00	7,150.00	9,500.00	10,
80 \$10	FR 287			+ 470.00	840.00	+ 935.00 2,200.00	1,500.00		2,100.00	2,350.00 4,500.00	2,450.00	+ 2,675.00 4,900.00		2,900.00	3,300.00 8,500.00	3,850.00	5,000.00 12,000.00	+ 6,0
30 \$20 30 \$50 30 \$100	FR 309 FR 325 FR 338	5-329	950.00 3,500.00 3,700.00	1,050.00 3,900.00 4,200.00	1,950.00 4,900.00 7,000.00	5,500.00 8,500.00	8,850.00 12,000.00	9,600.00	12,000.00 16,000.00	13,500.00	18,000.00	20,000.00	20,000.00	~ ~ ~	22,000.00 25,500.00	~ ~ ~	27,000.00 31,500.00	
36 \$1 36 \$2	FR 215 FR 240	)-244	120.00 110.00	135.00 125.00	180.00 315.00	200.00 350.00	260.00 485.00	300.00 550.00	420.00 725.00	470.00 800.00	510.00 825.00	565.00 900.00	950.00	675.00 1,100.00	800.00 1,250.00 2,400.00	875.00 1,375.00 2,650.00		
36 \$5 36 \$10	FR 291		265.00 315.00 1,250.00	290.00 345.00 1,375.00	425.00 575.00 2,125.00	485.00 650.00 2,400.00	800.00 1,000.00 3,500.00	900.00 1,125.00 3,800.00	1,500.00 1,700.00 5,100.00	1,675.00 1,900.00 5,600.00	1,650.00 2,500.00 6,150.00	1,825.00 2,700.00 7,000.00	2,700.00	1,875.00 2,950.00 7,500.00	3 750.00	4,200.00	5,100.00	5,7
36 \$20 21 \$1 21 \$2	FR 313 FR 222 FR 245	2-223	125.00 110.00	140.00 + 125.00	145.00 260.00	165.00 + <b>29</b> 5.00	200.00 500.00	220.00 575.00	325.00 875.00	365.00 950.00	385.00 1,150.00	425.00 1,250.00	480.00 1,250.00	530.00 1,375.00	725.00 1,850.00	800.00 2,050.00	1,075.00	+ 3,4
91 \$5 91 \$10	FR 266	3-301	120.00	135.00 170.00	325.00 280.00	370.00 315.00	550.00	615.00	900.00 800.00	1,000.00 885.00	1,250.00 1,025.00 2,000.00	1,400.00 1,125.00 2,200.00	1,050.00	1,650.00 1,150.00 2,400.00	2,400.00 2,000.00 3,000.00	2,675.00 + 2,250.00 3,350.00	3,400.00 3,500.00 4 500.00	+ 3,7
91 \$20	FR 317 FR 330 FR 343	335	240.00 825.00 3,550.00	275.00 900.00 + 4,050.00	700.00 1,200.00 4,500.00	775.00 1,350.00 5,100.00	1,175.00 2,050.00 7,250.00	1,300.00 2,300.00 8,100.00	1,550.00 2,700.00 8,400.00	1,750.00 3,000.00 9,300.00		4,250.00		4,500.00	5,600.00 13,000.00	6,000.00		7 4
1 \$50	FR 224	-225	135.00	150.00 + 215.00	155.00 300.00	180.00 350.00	225.00 580.00	255.00 650.00	380.00 1,000.00	430.00 1,100.00	515.00 1,200.00	545.00 1,350.00		625.00 1,625.00	750.00 1,925.00	840.00 2,050.00	1,300.00 2,700.00	31
91 \$50 91 \$100 96 \$1	A A A A A A A A A A A A A A A A A A A	3-270	335.00 38.00	+ 385.00 44.00	655.00 47.00	735.00 54.00	1,155.00 55.00	1,350.00 63.00 60.00	1,775.00 80.00 73.00	1,950.00 88.00 80.00	2,700.00 100.00 95.00				4,600.00 180.00 145.00	5,000.00 205.00 165.00	6 500.00 290 00 240 00	
91 \$50 91 \$100 66 \$1 96 \$2 96 \$5 99 \$1 date above	FR 268 FR	226			45.00	52.00	52.00 52.00	60.00	73.00	80.00	95.00 95.00 320.00	+ 105.00	115.00		145.00 145.00 460.00	165.00 520.00	225 00 610 00	+ 2
91 \$50 91 \$100 96 \$1 96 \$2 99 \$1 date above 99 \$1 date below 99 \$1 date right	FR 268 FR FR226A FR 230	A-229 0-236	38.00 37.00 72.00	44.00 43.00 82.00	42.00 82.00	49.00 92.00	132.00	155.00	200.00	225.00		355.00						
91 \$50 91 \$100 96 \$1 96 \$2 96 \$5 99 \$1 date above 99 \$1 date right 99 \$2 99 \$2	FR 268 FR FR226A	1-229 0-236 0-258 1-281	38.00 37.00 72.00 235.00	43.00 82.00 + 300.00 125.00	42.00 82.00 275.00 260.00	92.00 + 330.00 295.00	425.00 475.00	+ 505.00 535.00	560.00 720.00	645.00 795.00	775.00 885.00	+ 910.00 975.00	955.00 915.00	+ 1 100.00	1 150.00 1,700.00	+ 1,300.00	2,700.00 80.00	3,0
01 \$50 01 \$100 66 \$1 66 \$2 66 \$5 99 \$1 date above 19 \$1 date right 19 \$2 19 \$5 88 \$10	FR 268 FR FR226A FR 230 FR 249 FR 271	A-229 D-236 D-258 I-281 2-304	38.00 37.00 72.00 235.00	43.00 82.00 + 300.00 + 125.00 + 16.50 240.00	42.00 82.00 275.00 260.00 17.50 290.00	92.00 + 330.00 295.00 + 18.50 325.00	425.00 475.00 21.00 450.00	+ 505.00 535.00 + 25.00 490.00	560.00 720.00 27.00 715.00	795.00 + 30.00 + 800.00	775.00 885.00 31.00 835.00	+ 910.00 975.00 + 34.00 910.00	955.00 915.00 44.00 1,025.00	+ 1 100.00 1,015.00 51 00	1,700.00 57.00	+ 1,300.00 1 900.00 65.00	2,700.00 80.00	3,0
91 \$50 91 \$100 96 \$1 96 \$2 99 \$1 date above 99 \$1 date right 99 \$2 99 \$2 99 \$5 88 \$10 23 \$1	FR 268 FR FR 226A FR 230 FR 249 FR 271 FR 302 FR 237 FR	A-229 D-236 D-258 I-281 Z-304 7-239 282	38.00 37.00 72.00 235.00 112.00 15.50 215.00	43.00 82.00 + 300.00 125.00 + 16.50 240.00	42.00 82.00 275.00 260.00 17.50 290.00	92.00 + 330.00 295.00 + 18.50 325.00	425.00 475.00 21.00 450.00	+ 505.00 535.00 + 25.00 490.00	560.00 720.00 27.00 715.00	645.00 795.00 + 30.00 + 800.00	775.00 885.00 31.00 835.00	+ 910.00 975.00 + 34.00 910.00	955.00 915.00 44.00 1,025.00	+ 1 100.00 1,015.00 51 00 1,150.00	1 150.00 1,700.00 57.00 1,300.00	+ 1,300.00 1 900.00 65.00 1,450.00	2,700.00 80.00 1.750.00	3,0
91 \$50 91 \$100 96 \$1 96 \$2 96 \$5 99 \$1 date above 99 \$1 date right 99 \$2 99 \$5 08 \$10 23 \$1 23 \$5	FR 268 FR FR 226A FR 230 FR 271 FR 302 FR 237 FR	1-229 0-236 9-258 1-281 2-304 7-239 282 7-349 3-355	38.00 37.00 72.00 235.00 112.00 15.50 215.00	43.00 82.00 + 300.00 + 16.50 240.00	42.00 82.00 275.00 260.00 17.50 290.00 REA 370.00 520.00	92.00 + 330.00 295.00 + 18.50 325.00 SUR 420.00 600.00	425.00 475.00 21.00 450.00 450.00 660.00 1,300.00	+ 505.00 535.00 + 25.00 490.00	560.00 720.00 27.00 715.00	795.00 + 30.00 + 800.00	775.00 885.00 31.00 835.00 N N 975.00 2,500.00	+ 910.00 975.00 + 34.00 910.00 OTE: 1,075.00 2,800.00 1,675.00	955.00 915.00 44.00 1,025.00 1,125.00 2,600.00 1,625.00	+ 1 100.00 1,015.00 51 00 1,150.00 1,225 00 2,800.00 1,825.00	1,150.00 1,700.00 57.00 1,300.00 2,000.00 3,600.00 2,300.00	+ 1,300.00 1 900.00 65.00 1,450.00 + 2,200.00 4 100.00 2,550.00	2,700.00 80.00 1.750.00 2.600.00 6.000.00 2.8 00	3,0 1,9 + 2.8 + 4 + 3.1
91 \$50 91 \$100 96 \$1 96 \$2 96 \$2 99 \$1 date above 99 \$1 date right 99 \$2 99 \$2 99 \$5 08 \$10 23 \$1 23 \$5	FR 268 FR FR 226A FR 230 FR 249 FR 271 FR 302 FR 237 FR FR 353 FR 359 FR 366	1-229 0-236 0-258 1-281 2-304 7-239 282 7-349 3-355 0-361 5-368	38.00 37.00 72.00 235.00 112.00 15.50 215.00 210.00 190.00 360.00	43.00 82.00 + 300.00 125.00 + 16.50 240.00	42.00 82.00 275.00 17.50 290.00 REA: 370.00 520.00 300.00	92.00 + 330.00 295.00 + 18.50 325.00	425.00 475.00 21.00 450.00	+ 505.00 + 25.00 + 25.00 490.00 725.00 1,450.00	560.00 720.00 27.00 715.00 835.00 1,800.00 1,150.00	645.00 795.00 + 30.00 + 800.00 890.00 2,250.00 1,275.00 1,625.00 4,750.00	775.00 885.00 31.00 835.00 975.00 2,500.00 1,525.00 1,700.00 6,400.00	+ 910.00 975.00 + 34.00 910.00 OTES 1,075.00 2,800.00 1,675.00 1,950.00 7,150.00	955.00 915.00 44.00 1,025.00 2,600.00 1,625.00 1,950.00 7,500.00	+ 1 100.00 1,015.00 51 00 1,150.00 1,225 00 2,800.00 1,825.00 2,150 00 8,600.00	1,700.00 57.00 1,300.00 2,000.00 3,600.00 2,300.00 2,800.00	+ 1,300.00 1 900.00 65.00 1,450.00 + 2,200.00 4 100.00 2,550.00 3,100.00	2,700.00 80.00 1,750.00 2,600.00 6,500.00 4,00	3,0 1,9 + 2,8 + 4 + 3,1 4
91 \$50 91 \$100 96 \$1 96 \$2 96 \$5 99 \$1 date above 99 \$1 date right 99 \$2 99 \$5 08 \$10 23 \$1 23 \$5	FR 268 FR FR 226A FR 230 FR 249 FR 271 FR 302 FR 237 FR FR 353 FR 353	1-229 0-236 0-258 1-281 2-304 7-239 282 282 7-349 3-355 3-361 5-368 2-374 0-352	38.00 37.00 72.00 235.00 112.00 15.50 215.00 125.00 210.00 190.00	43.00 + 300.00 + 125.00 + 16.50 240.00 140.00 245.00 220.00 400.00	42.00 82.00 275.00 17.50 290.00 370.00 520.00 300.00 540.00	92.00 + 330.00 295.00 + 18.50 325.00 SUR 420.00 600.00 340.00 340.00 600.00 2,200.00	425.00 475.00 21.00 450.00 <b>NC</b> 660.00 1,300.00 700.00 1,050.00	+ 505.00 + 25.00 + 25.00 490.00 TES 725.00 1,450.00 775.00 1,250.00	560.00 720.00 27.00 715.00 835.00 1,800.00 1,150.00 1,425.00	645.00 795.00 + 30.00 + 800.00 890.00 2,250.00 1,275.00 1,625.00	775.00 885.00 31.00 835.00 <b>N N</b> 975.00 2,500.00 1,525.00 1,700.00	+ 910.00 975.00 + 34.00 910.00 1,075.00 2,800.00 1,675.00 1,950.00 7,150.00 355.00	955.00 915.00 44.00 1,025.00 2,600.00 1,950.00 7,500.00 400.00 700.00	+ 1 100.00 1,015.00 51 00 1,150.00 1,225 00 2,800.00 1,825.00 2,150.00 8,600.00 440.00	1,700.00 57.00 1,300.00 2,000.00 3,600.00 2,300.00 2,800.00	+ 1,300.00 1 900.00 65.00 1,450.00 + 2,200.00 4 100.00 2,550.00 3,100.00 12,000.00 565.00 + 1,450.00	2,700.00 80.00 1.750.00 2.600.00 6.700.00 2.800 4.00 4.00	3,0 1,9 + 2.8

MAY 1998			the								ETTE	R				PAGI	3 4
SERIES DENOMINATION	FRIEDBERG NUMBERS	VG	ASK	FI	NATI INE ASK		VF ASK	×	NOT (F ASK		AU ASK	_	U		l CU ASK	GEM BID	CU
st E	R	2 .	1 7	14 00 145 00	170 00	215 00	245.00	295 00	340.00	400 00 400.00	460 00	650.00 650.00			+ 1,000 00 + 1 000 00		
D CO	FR 3	40 + 385 00	4" / C	530 00	170 00 + 620 x 610.00	210 00 1 100 00 1,100.00	245.00 1 150.00 1,150.00	1.350.00	1,525.00	1,800.00	2 100 00 2,100.00	1 900.00	2,150.00 2,150.00 750.00	2 550.00 2,550 (x)	2,900 00 2,900 00	4 300 00	4 Box
\$ \$	R 94 99 R 1 8 R 409-414	110 00 110.00 185.00	125.00 125.00 220.00		200.00 200.00 340.00		410.00 410.00 595.00		500.00 500.00 875.00	530.00 530.00 1,350.00		650.00 1,410.00	750.00 1,610.00	875.00 2,175.00	1,000 00 2 500 00	2 300 00 3,350 00	2 60 2 60 3 6
original \$20 reys 8°5 \$20 scallegs	FR 424-429 FR 431-439	185 00 410.00 + 410.00 +		290.00 560.00 560.00	340.00 650.00 650.00	510.00 930.00 930.00	595.00 1,050.00 1,050.00		1,550.00	1,350.00 1,900.00 1,900.00	2,200.00	1,410.00 2,100.00 2,100.00		1,800.00 3,500.00 3,500.00	4,000 00	2.800 00 5,400 00 5,400 00	3 2 6 200 6 200
Priginal \$50 rays 875 \$50 scallops Priginal \$100 rays	FR 440-443 FR 444-451 FR 452-455	2,000.00	2,200.00 2,200.00	2,600.00 2,600.00	3,000.00	3,750.00 3,750.00	4,250.00 4,250.00	6,250.00 6,250.00	~ ~ ~	10,000.00 9,750.00	~ ~ ~	12,000.00 11,500.00 18,500.00	~ ~ ~	15,500.00 14,500.00 25,500.00	~ ~ ~	20,000.00 18,500.00 31,500.00	~ ~
H75 \$100 scallops ECOND CHARTER-1st ISS	FR 456-463 UE (BROWN BACK)	2,400.00	2,600.00 2,600.00	-	3,600.00 3,600.00			9,500.00 8,500.00	9,500.00	15,500.00 15,000.00	~ ~ ~	18 000 00	~ ~ ~	25,000.00	~ ~ ~	31 000 00	~
% \$ \$ \$.2	FR 466-478 FR 479-492 FR 493-506	85.00 100 00 140 00	95.00 115.00 160.00	120.00 135.00 190.00	135.00 155.00 + 225.00	200.00 230.00 315.00	230.00 270.00 365.00	315.00 315.00 430.00	355.00 350.00 485.00	400.00 430.00 550.00	435.00 475.00 600.00	415.00 475.00 600.00	460.00 535.00 660.00	695.00 800.00	625.00 775.00 875.00	950.00 1 375.00	95 1,07 1,55
HK_ S 1 2 5 ECOND CHARTER-2nd ISS	FR 507-513 FR 519-531 SUE (DATE BACK)	650.00 + 770.00 +	735.00 870.00	810.00 925.00	+ 920.00 + 1,060.00		+ 1,525.00 + 1,925.00		2,400.00 2,600.00	2,600.00 3,200.00	2,950.00 3,600.00		3,400.00 4,100.00	5,750.00	5,500.00 6,600.00	7,900 00	~
882 \$5 882 \$10 882 \$20	FR 532-538 FR 539-548 FR 549-557	80.00 85.00 95.00	88.00 95.00 105.00	100.00 120.00 145.00	115.00 135.00 175.00	165.00 200.00 270.00	195.00 235.00 325.00	250.00 290.00 360.00	285.00 335.00 420.00	340.00 350.00 520.00	385.00 420.00 590.00	370.00 410.00 560.00	410.00 465.00 620.00	640.00		900.00 1,300.00	90 1,00 1,47
982 \$50 882 \$100	FR 558-565 FR 566-572	600.00 650.00	660.00 740.00	725.00 880.00	825.00 980.00	950.00 1,200.00	1,050.00 1,400.00	1,550.00	1,750.00 2,050.00	1,800.00 2,600.00	2,100.00 3,050.00	2,100.00	2,400.00 3,100.00		4,100.00 4,500.00	4,450.00 5,100.00	5,30 5,80
ECOND CHARTER-3rd ISS 882 \$5 882 \$1	FR 573-575 FR 576-579	100.00 1 <b>2</b> 0.00	115.00 135.00	160.00 190.00	180.00 220.00	250.00 330.00	280.00 375.00	310.00 400.00	+ 365.00 475.00	470.00 560.00	+ 635.00	560.00 635.00	625.00 695.00	1,050.00	1,150.00	1,275.00 1,650.00	1,42
882 \$20 882 \$50 882 \$100	FR 580-585 FR 586 FR 586 A	140.00 +	165.00	195.00 9,000.00 9,000.00		360.00 20,000.00 20,000.00	410.00 ~ ~ ~ ~ ~ ~	635.00	730.00	1,150.00	+ 1,300.00	1,200.00	+ 1,350.00	1,650.00	1,800.00 ~ ~ ~ ~ ~ ~	2,300.00	2,55
HIRD CHARTER-1st ISSUE 902 \$5 red seal 902 \$10 red seal	FR 587-589 FR 613-615	90.00 110.00	98.00 125.00	100.00 140.00	110.00 160.00	150.00 180.00	175.00 215.00	245.00 255.00	285.00 300.00	300.00 330.00	335.00 385.00	310.00 415.00	360.00 475.00		580.00 710.00		87
902 \$20 red seal 902 \$50 red seal 902 \$100 red seal	FR 639-641 FR 664-666 FR 686-688	165.00 + 600.00 660.00	200.00 675.00 760.00	190.00 750.00	230.00 850.00 1,150.00	230.00 1,120.00	275.00 1,250.00	340.00 1,525.00	390.00 1,750.00	425.00 1,900.00 2,250.00	500.00 2,500.00 2,900.00	515.00 2,600.00	575.00 3,000.00 3,400.00	750.00 3,200.00	850.00 3,800.00 4,700.00	1,350.00 4,700.00	1,52 5,50 7,00
HIRD CHARTER-2nd ISSUI 902 \$5 blue seal	E (DATE BACK) FR 590-597	27.00	31.00	34.00	40.00	48.00	+ 57.00	72.00	+ 80.00	112.00	135.00	157.00	180.00		325.00		3
902 \$10 blue seal 902 \$20 blue seal 902 \$50 blue seal	FR 616-623 FR 642-649 FR 667-674	29.00 39.00 + 220.00	35.00 44.00 260.00	37.00 52.00 290.00	+ 44.00 + 60.00 340.00	50.00 58.00 430.00	59.00 68.00 500.00	80.00 105.00 675.00	+ 90.00 125.00 750.00	115.00 150.00 900.00	145.00 185.00 1,025.00	180.00 205.00 1,200.00	210.00 235.00 1.350.00	300.00	330.00 340.00 1,950.00	460.00	4. 5. 2,7
902 \$100 blue seal HIRD CHARTER-3rd ISSUE	FR 689-697	260.00	320.00	350.00	420.00	475.00	550.00	700.00	800.00	1,000.00	1,150.00	1,250.00	1,425.00		2,150.00		2,9
902 \$5 blue seal 902 \$10 blue seal 902 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	27.00 29.00 38.00	32.00 34.00 45.00	34.00 35.00 45.00	39.00 40.00 50.00	45.00 47.00 57.00	+ 52.00 55.00 66.00		+ 90.00 + 94.00 + 100.00	100.00 105.00 125.00		115.00 125.00 182.00	+ 135.00 + 140.00 210.00	225.00	250.00 255.00 300.00	335.00	3 3 4
902 \$50 blue seal 902 \$100 blue seal	FR 675-685 FR 698-707	185.00 220.00	215.00 255.00	225.00 270.00	265.00 315.00	380.00 420.00	450.00 480.00	625.00 650.00	700.00 725.00	800.00 850.00	900.00 950.00		1,150.00 1,250.00	1,500.00	1,700.00 1,900.00	2,200.00 +	2,4
918 \$1	FR 708-746	30.00	32.00	34.00	39.00	45.00	SER\ + 51.00	63.00	70.00	73.00	DTES 80.00	95.00	105.00	135.00		165.00 +	1
018 \$2 015/18 \$5 015/18 \$10	FR 747-780 FR 781-809 FR 810-821	135.00 32.00 155.00	145.00 36.00	145.00 44.00 200.00	160.00 50.00 240.00	165.00 56.00 300.00	190.00 63.00 345.00	235.00 130.00 550.00	275.00 145.00 + 625.00	310.00 200.00 700.00	360.00 225.00 + 775.00	360.00 240.00 750.00	420,00 270.00 + 850.00	475.00	600.00 525.00 1,675.00	875.00 600.00 2,000.00	9 6 2,2
915/18 \$20 918 \$50	FR 822-830 FR 831	300.00 1,150.00	340.00 1,400.00	410.00 2,250.00	470.00 2,600.00	515.00 3,100.00	585.00 3,500.00	830.00 3,800.00	925.00 4,400.00	1,150.00 4,850.00	1,275.00 5,500.00	1,200.00 5,500.00	1,400.00 6,200.00	1,900.00	2,200.00		3,6
914 \$5 red seal 914 \$5 blue seal	FR 832-843 FR 844-891	34.00 + 24.00	40.00 26.00	45.00 26.00	+ 52.00 31.00	75.00 29.00	84.00 - 31.00	130.00 38.00	+ 150.00 44.00	180.00 45.00	200.00 50.00	200.00 55.00	230.00 60.00	350.00 68.00	395.00 78.00	570.00 100.00	6
914 \$10 red 914 \$10 blue	FR 892-903 FR 904-951	37.00 25.00	44.00 27.00	53.00 26.00	61.00 29.00	88.00 28.00	110.00 30.00	140.00 39.00	160.00 45.00	250.00 50.00	+ 280.00 + 56.00	280.00 62.00	340.00 68.00	430.00 88.00	490.00 98.00	670.00 135.00	7 1
914 \$20 red 914 \$20 blue 914 \$50 red	FR 952-963 FR 964-1011 FR1012-1023	66.00 32.00 - 275.00 +	75.00 35.00 315.00	90.00 34.00 355.00	+ 100.00 - 37.00 410.00	230.00 39.00 585.00	270.00 45.00 675.00	370.00 48.00 790.00	430.00 53.00 875.00	520.00 60.00 1,100.00	575.00 67.00 1,225.00	600.00 90.00 1,150.00	660.00 100.00 1,300.00	130.00 2,100.00	1,250.00 150.00 2,350.00	3,150.00	1,9 2 3,4
914 \$50 blue 914 \$100 red 914 \$100 blue	FR1024-1071 FR1072-1083 FR1084-1131	90.00 325.00 235.00	375.00 260.00	95.00 450.00 245.00	105.00 510.00 270.00	140.00 600.00 255.00	+ 660.00 280.00	230.00 850.00 310.00	260.00 950.00 350.00	380.00 1,375.00 450.00	425.00 1,600.00 500.00	450.00 1,425.00 500.00	1,700.00 550.00	850.00 2,300.00 775.00	925.00 2,600.00 + 850.00	3,200.00	1,5 3,6 1,1
918 \$500 blue 918 \$1,000 blue	FR 1132 FR 1133	1,250.00 1,800_00	1,500.00 2,100.00	2,850.00 2,900.00	3,300.00 3,400.00	3,500.00 3,500.00	3,850.00 3,850.00	3,900.00 4,000.00	4,350.00 4,450.00	4,850.00 5,000.00	5,500.00 5,600.00	6,000.00 6,000.00	6,700.00		9,000.00	11,500.00	.,.
370-74 \$5	FR1136-1141	650.00	725.00		1,200.00	2,450.00	2,700.00	6,000.00	7,000.00	NOT	res	~~~	~~~	~~~	~~~	~~~	_
70-75 \$10 70-75 \$20 70-75 \$50	FR1142-1151 FR1152-1159 FR1160-1161	2,500.00-	2,800.00	2,300.00 4,250.00 17,000.00	2,550.00 4,700.00	3,800.00 7,000.00	4,250.00	7,500.00 11,500.00	8,500.00	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~ ~ ~ ~	~~~	
70–75 \$100	FR1162-1166			19,000.00		~~~	CERT	~ ~ ~	~~~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	•
82 \$20 82 \$50	FR1174-1178 FR1188-1197	160.00 460.00	185.00 515.00	410.00 580.00	460.00 635.00	770.00 950.00	835.00 1,100.00	1,300.00		1,700.00 2,550.00	1,850.00 2,800.00	1,800.00 2,700.00	2,000.00 3,100.00	2,600.00 4,500.00	2,900.00 5,000.00	3,950.00 7,250.00	4,4
82 \$100 05 \$20 06 \$20	FR1201-1214 FR1179-1180 FR1181-1186	330.00 330.00 73.00	375.00 360.00 80.00	550.00 710.00 80.00	610.00 775.00 90.00	725.00 1,350.00 150.00	800.00 1,500.00 170.00	1,025.00 2,550.00 260.00	1,150.00 2,800.00 290.00	1,800.00 4,000.00 410.00	2,000.00 4,500.00 450.00	2,000.00 4,500.00 450.00	2,200.00 5,100.00 500.00		3,350.00 7,200.00 675.00		7,0 11,5
907 \$10 913 \$50 922 \$10	FR1167-1172 FR1198-1199	45.00 265.00	50.00 300.00 50.00	50.00 380.00	55.00 435.00	80.00 550.00	90.00 625.00	115.00 750.00	135.00 850.00	200.00	230.00 1,150.00	250.00 1,100.00	285.00 1,250.00	400.00 1,600.00	460.00 1,750.00	825.00	2,7 6
022 \$20 022 \$50	FR 1187 FR 1200	46.00 90.00 + 275.00 +	100.00 310.00	62.00 110.00 335.00	70.00 + 125.00 + 380.00	90.00 160.00 410.00	- 100.00 180.00 465.00	150.00 220.00 665.00	185.00 250.00 725.00	230.00 330.00 795.00	260.00 360.00 885.00	280.00 380.00 835.00	320.00 425.00 910.00		700.00 1,650.00	975.00 1,950.00	1,0
22 \$100 22 \$500 22 \$1,000	FR 1215 FR 1217 FR 1220	255.00 2,300.00 3,200.00	280.00 2,650.00 3,600.00	360.00 3,200.00 4,000.00	3,600.00 4 500.00	525.00 5,500.00 5,800.00	585.00 6,100.00 6,400.00	775.00 7,800.00 8,800.00	850.00 8,650.00	1,300.00 11,000.00 11,000.00	1,500.00 14,000.00	1,475.00 13,500.00 14,000.00		2,600.00 17,000.00 19,000.00	2,900.00	3,250.00 23,000.00 28,000.00	3,7
				U.S					URF			200.00					
RST ISSUE (1862-63) cent perforated edges ent straight edges	FR1228-1229 FR1230-1231	11.00 + 11.00 +	12.00 12.50	12.00 12.00	+ 13.00 + 13.00	13.00 13.00	+ 14.00 + 14.00	20.00 14.00	22.00 + 15.00	38.00 21.00		50.00 28.00	55.00 32.00	120.00 37.00	135.00 43.00	240.00 85.00	2 1 2
ent perforated edges ent staght edges ent perforated edges	FR1240-1241 FR1242-1243 FR1279-1280	11 50 + 9 00 12.50	12.50 10 00 14 00	13.00 9.25 16.50	+ 15.00 11.00 18.50	14.00 9.50 18.00	+ 16.00 11.50 20.00	20.00 11.00 31.00	22.00 13.00 34.00	42.00 16.00 50.00	50.00 17.00 60.00	53.00 20.00 60.00	60.00 22.00 70.00	90.00 32.00 135.00	100.00 35.00 160.00	235.00 100.00 325.00	1
e t straight edg s e perf rated edges le stright edg s	FR1281-1282 FR1310-1311 FR1312-1313	9.00 18.50 13.00 +	9.75 21.00 14.50	9.15 20.50 13.50	10.00 23.50 + 15.50	10.00 22.00 14.00	11.00 25.00	12.50 31.00 15.50	14.50 34.00 + 17.50	23.00 75.00 27.00	26.00 85.00 32.00	36.00 100.00 50.00	42.00 110.00 57.00	60.00 220.00 90.00	65.00 250.00 100.00	120.00 540.00 200.00	1 6
ECOND ISSUE (1863-67)	FR1232-1234 FR 1235	11 00 + 13.50 +	12 00 15 00	12.00 15.50	+ 13.00 + 17.50	13.00		14.00 42.00	+ 15.00	21.00 70.00		28.00 100.00	32.00 115.00	31.00 160.00	35.00 190.00	65.00 300.00	3
e ber paper	FR1244-1248 FR 1249	9 00 12 50	9 75 14 00	9.25 14 50	10.00 16.50	9.50 16.00	11.00 19.00	13.00 25.00	15.00 28.00	17.00 40.00	19.00 47.00	24.00 80.00	27.00 95.00	35.00 170.00	40.00 200.00	75 00 350.00	4
local litter paper	FR1283-1288 FR1289-1294 FR1314-1318	9.00 11.50 13.00 +	9 50 13.00 14 50	9.15 12.00 13.50	9.75 14.00 + 15.50	9.25 14.00 14.00		11.00 22.00 15.00	12.00 24.00 + 16.50	21.00 40.00 27.00	25.00 50.00 31.00	33.00 70.00 65.00	38.00 80.00 75.00	60.00 190.00 115.00	65.00 220 00 125 00	170 00 285 00 175 00	1 1
1990 ISSUE (1864-69)	PR 1 320-1322	13.00 + 21.00 +	14.50	16.00	+ 18.00	17.50	+ 19.50	25.00 26.00	+ 29.00	47.00	53.00	90.00	105.00	210.00	240.00 50.00	375.00	4
	FR 1226 FR 12 7 FF 21 12 7	21 00 + 11 00 +	23 00 12 00	22 00 12 00	+ 24 00 + 13 00	24 00 14 00	+ 26 00 + 16 00	28 00 21 00	+ 32.00 + 26.00	39 00 30 00	47,00 35,00	50 00 45 00	58 00 50 00	60 00 90 00	70 00 100 00	210 m 17 m	7
	PR 18-1231 R 2 1 12 2 PR 2 12	11 (00 → 9 (00 12 (00	9.7 14.00	9 50 13 50	+ 13 00 10 50 15 50	13.00 11.00 17.00	+ 14 00 12 00 19 00	20,00 21.00	25 00 25 00	33.00 31.00	37.00 35.00	28 00 60.00 65 00	32,00 66 00 75 00			200 00 17 00	3
	FR 1 6 F 2 F 12 66-1 F	9.00	9.7	9 25 9 75 9 15	10.00 11.00 9.75	9 50 11 00 9 25	11 00 12 00 11 00		11 25 33 00 11 00	16 00 38 00	18 00 44 00	22 00	25 00 65 00 35 00	28 00 8 x 00	30.00 90.00	70 00 18 00	4
The second second	PR 2 -1 0	00	14 (10)	14 50 37 (x)	16,50 42 00	17 00 46 00	19 00 51 00	25.00 65.00	29 ño 73 00	52.00 82.00	60 00 92 00	82 00 95 (x)	100.00	150 00 180 00	170 00 200 00	(1) (4)	- 1
		10	31 30 31 (N	34 ()()	38 00 39 00	4 00	50 00 50 00	62 00	70.00	82 00 73 00			90.00		175 (n) 2 n) (n)		- 6

MAY 1998			the	CU.	RRE	VCY D	EA	LER	NEV	VSLET	TE	R				PAGI	3 5
SERIES	FRIEDBERG	VG	.s.		ACTIONE	ONAL	Cl	JRRE		Y con	tinu		U	CH	CLL	CEM	CII
DENOMINATION  50 cent Justice—red back	NUMBERS FR 1343-1350	BID 33.00	37.00	BID 44.00	ASK 50.00	BID	<b>ASK</b> 61.00	BID	ASK	BID	ASK	BID	ASK	BID	ASK	GEM BID	ASK
50 cent Justice—red back; fiber 50 cent Justice—auto. 50 cent Justice—green back		48.00 34.00 32.00	54.00 40.00	91.00 40.00	110.00 48.00	160.00 1 48.00	180.00 54.00	73.00 280.00 58.00	83.00 315.00 66.00	140.00 350.00 120.00	165.00 380.00 140.00	155 00 425 00 160 00	180,00 475,00 175,00	300 00 700 00 300 00	34 JC 77 OC 335 OO	1 600 or	600
50 cent Justice—grn.back;fiber FOURTH ISSUE (1869-75)	FR 1370-1373	35.00	36.00 41.00	35.00 45.00	40.00 50.00		50.00 70.00	58.00 90.00	66.00 105.00	95.00 145.00	105.00 165.00	140.00 160.00	155 00 200,00	230.00 425.00	260 00 500 00	750 OC	7. 841
10 cent 15 cent 25 cent	FR 1257-1261 FR 1267-1271 FR 1301-1307	9.00 42.00 9.00	9.75 47.00 10.25	9.25 43.00 9.15	10.50 48.00 10.50	44.00	11.00 49.00 11.00	10.00 45.00 10.00	11.50 50.00 11.50	16.00 55.00 20.00	17.00 60.00 23.00	20.00 65.00 24.00	23 00 73.00 28 50	25 00 90.00	27 00 100 00	75 00 150 00 75 00	97 K
50 cent Lincoln 50 cent Stanton 50 cent Dexter	FR 1374-1375 FR 1376	20.00 13.00 +	24.00 14.00	30.00 13.50	33.00 + 15.00	37.00 14.00 +	43.00 16.00	55.00 21.00	65.00 24.00	115.00 32.00	130.00 36.00	120.00 51.00	140.00 60.00	35.00 200.00 90.00	235.00 110.00	400,00 180.00	10( )0 465.00 210.00
FIFTH ISSUE (1874–76) 10 cent green seal	FR 1379 FR 1264	9.00	9.75	9.25	+ 15.00	9.50	16.00	9.75	11.00	21.00	24.00	31.00 21.00	36.00	36.00	65.00	100.00	115 00 65 00
10 cent red seal 25 cent 50 cent	FR 1265-1266 FR 1308-1309 FR 1380-1381	9.00 9.00 13.00 +	9.75 9.75 14.50	9.25 9.15 13.50	10.00 10.00 + 15.50	9.40	10.50 10.25 16.00	9.75 9.60 15.00 -	11.00 11.00	16.00 20.00 21.00	17.00 22.00 24.00	17.00 21.00 24.00	18.00 23.00 27.00	19.00 22.00 25.00	21.00 24.00 28.00	21.00 30.00 44.00	24 00 35 00 49 00
				U.S	. FR	ACTIC	N	AL C	URF	ENC'	Y	24.00	27.00	23.00	28.00	44 (/0	49 (8)
		_		PRC		AND S		ECIM	EN	NOTE	S		MUDI	- MARO	N	_	
SERIES	FRIEDBER		CU		(	OW MARGIN CH CU		GEM			CU	٠.	(	E MARGI CH CU		GEM	
DENOMINATION FIRST ISSUE	NUMBER		_	ASK	BID	ASK	E	BID	ASI	K BID		ASK	BID		ASK	BID	ASK
5 cent face 5 cent back 10 cent face	FR 12 FR 12 FR 12	31 15.00		22.00 18.00 22.00	30.00 25.00 35.00	35.00 27.00 40.00		50.00 30.00 40.00	55.0 35.0 45.0	45.00		70.00 55.00 85.00	70.00 50.00 90.00			180.00 150.00 140.00	225.00 200.00 175.00
10 cent back 25 cent face	FR 12	43 15.00 82 20.00		18.00 22.00	24.00 35.00	26.00 38.00	)	30.00 60.00	35.0 67.0	00 50.00 00 70.00		55.00 85.00	70.00 85.00		75.00 95.00	125.00 165.00	160.00 200.00
25 cent back 50 cent face 50 cent back	FR 12 FR 13 FR 13	13 40.00		18.00 48.00 30.00	25.00 55.00 50.00	27.00 65.00 58.00	)	35.00 90.00 70.00	40.0 105.0 80.0	85.00		65.00 95.00 75.00	70.00 95.00 80.00	1	10.00	135.00 150.00 150.00	160.00 170.00 165.00
SECOND ISSUE 5 cent face 5 cent back	FR 12 FR 12			22.00 18.00	35.00 25.00	40.00		55.00	65.0			65.00	85.00			110.00	130.00
10 cent face 10 cent back	FR 12 FR 12	44 24.00 44 15.00		27.00 18.00	38.00 25.00	28.00 43.00 28.00	)	30.00 60.00 35.00	35.0 67.0 40.0	68.00 60.00		55.00 75.00 65.00	65.00 75.00 70.00		80.00	90.00 145.00 100.00	100.00 165.00 120.00
25 cent face 25 cent back 50 cent face	FR 12 FR 12 FR 13	83 15.00		27.00 18.00 33.00	33.00 30.00 50.00	38.00 33.00 58.00	)	65.00 40.00 85.00	70.0 45.0 95.0	80.00		90.00 115.00	115.00 95.00 170.00	1	25.00 05.00 85.00	150.00 110.00 200.00	175.00 135.00 225.00
50 cent back THIRD ISSUE	FR 13	14 25.00		28.00	38.00	45.00	)	60.00	67.0	100.00		110.00	120.00	1	30.00	150.00	170.00
3 cent face light 3 cent face dark 3 cent back	FR 12 FR 12 FR 1226-12	27 20.00 27 15.00		50.00 22.00 18.00	60.00 30.00 25.00	70.00 35.00 28.00	)	70.00 40.00 . 35.00	80.0 45.0 40.0	70.00 50.00		80.00 55.00	4,000.00 120.00 80.00		30.00	,750.00 175.00 145.00	220.00 180.00
5 cent face 5 cent back red 5 cent back green	FR 1236-12 FR 12 FR 12	38 25.00 36 15.00		28.00 18.00 18.00	40.00 25.00 25.00	45.00 30.00 30.00	)	55.00 35.00 50.00	63.0 40.0 55.0	75.00 00 60.00		85.00 70.00 42.00	115.00 85.00 80.00	1	25.00 95.00	160.00 130.00 120.00	195.00 145.00 130.00
10 cent face—printed Colby & 10 cent face—auto. Colby & Sp	SpinnerFR 12 inner FR 12	51 25.00 53 40.00		28.00 45.00	40.00 55.00	45.00 63.00		65.00 75.00	75.0 85.0	00 80.00 00 100.00		90.00 110.00	105.00 115.00	1	15.00	185.00 160.00	210.00 190.00
10 cent face—auto. Jeffries & S 10 cent back red 10 cent back green	pinner FR 12 FR 1253-12 FR 12	54 15.00		130.00 18.00 18.00	145.00 35.00 30.00	165.00 38.00 33.00		200.00 70.00 65.00	220.0 80.0 73.0	60.00		70.00 75.00	3,500.00 105.00 80.00		~ ~ ~ 5 15.00 90.00	,000.00 135.00 110.00	145.00 125.00
25 cent face 25 cent back red	FR 1291-12 FR 12	91 16.00		40.00 19.00	60.00 33.00 33.00	70.00 36.00 36.00	)	65.00 55.00 50.00	90.0 60.0 55.0	60.00		80.00 70.00	90.00 90.00		00.00	120.00	140.00 115.00
25 cent back green  SPINNER  50 cent face—printed Colby &	FR 12 SpinnerFR 13			18.00 47.00	60.00	65.00		80.00	90.0			55.00	70.00		80.00	85.00 250.00	100.00 275.00
50 cent face—auto. Colby & Sp 50 cent face Allison & Spinner 50 cent face Jeffries & Spinner		28 65.00 29 1,100.00		75.00 ~ ~ ~ 68.00	80.00 1,500.00 90.00	90.00	2,	95.00 900.00 150.00	105.0 ~ ~ 165.0	00 100.00 ~ 9,000.00		110.00	230.00 11,000.00 4.000.00	2	250.00	285.00 ,000.00 .000.00	320.00
50 cent back red 50 cent back green	FR 1324-13 FR 13	30 30.00		33.00 33.00	50.00 50.00	55.00 55.00		70.00 70.00	75.0 75.0	00 75.00 00 75.00		85.00 85.00	120.00 105.00	1	30.00	200.00 180.00	230.00 200.00
JUSTICE	FR 13			~~~	1,900.00	~ ~ ~		500.00				~~~	3,250.00			,750.00	~ ~ ~
50 cent face—printed Colby & 50 cent face—auto. Colby & Sp 50 cent face Jeffries & Spinner	inner FR 13 FR 1357	70.00 7A 85.00		55.00 75.00 93.00	65.00 95.00 150.00	75.00 105.00 175.00	)	90.00 130.00 190.00	100.0 140.0 210.0	00 150.00		90.00 165.00 ~ ~ ~	130.00 170.00 4,000.00	1	45.00 90.00 ~~~ 6	240.00 280.00 ,000.00	265.00 340.00 ~ ~ ~
50 cent back red 50 cent back green	FR 1343-13 FR 13			33.00 33.00	50.00 50.00	55.00 55.00		70.00 70.00	75.0 75.0			85.00 85.00	120.00 105.00		30.00 15.00	200.00 180.00	230.00 200.00
GRANT AND SHERMAN 15 cent face—printed Colby & 15 cent face—auto. Colby & Sp	inner FR 12	77 750.00		80.00 825.00	85.00 1,100.00	95.00 1,200.00		125.00 500.00	135.0 1,650.0			130.00	175.00 4,000.00			220.00 ,300.00	240.00
15 cent face—auto. Jeffries & S 15 cent face—auto. Allison & S		74 90.00 75 105.00		105.00 115.00	115.00 145.00	130.00 160.00		150.00 180.00	170.0 195.0	140.00 165.00		155.00 180.00 80.00	180.00 185.00 110.00	2	95.00 00.00 20.00	240.00 285.00 150.00	275.00 335.00 165.00
15 cent back green 15 cent back red	FR 1273-12		<b>C</b> A	45.00 45.00	50.00 50.00	60.00 60.00 ZE LEG		80.00 80.00	90.0 90.0	70.00	TES	80.00	110.00			150.00	165.00
	FRIEDBERG	VG		FII	NE	VF		X	F	AU		C	U	СН		GEM	
DENOMINATION  1928 \$1	FR 1500	12.00 4.00	14.00 4.50	15.00 6.00	18.00 6.75		23.00 7.25	33.00 7.00	38.00 8.00	55.00 + 7.50	70.00 8.50	70.00 15.00	+ 80.00 17.00	110.00 25.00	130.00 27.00	165.00 36.00	195.00 41.00
1928 \$2 1928 A \$2 1928 B \$2	FR 1501 FR 1502 FR 1503	4.00 4.50 15.00	5.00 16.50	7.00 25.00	8.00 30.00	13.00 53.00	14.50 60.00	22.00 100.00	24.00 110.00	52.00 200.00	59.00 250.00	58.00 275.00	70.00 310.00	135.00 400.00	150.00 440.00 55.00	175.00	200.00 725.00
1928 C \$2 1928 D \$2 1928 E \$2	FR 1504 FR 1505 FR 1506	4.00 4.00 4.00	4.50 4.50 4.50	4.50 4.50 4.50	5.50 5.50 5.50	5.00 5.00 5.50	5.50 5.50 6.50	6.00 6.00 8.00	6.75 6.75 10.00	11.00 6.50 12.50	13.00 7.50 13.75	23.00 8.00 15.00	25.00 9.00 18.00	48.00 13.00 30.00	15.00 34.00	15.00 50.00	+ 17.50 55.00
1928 F \$2 1928 G \$2 1953 \$2	FR 1507 FR 1508 FR 1509	4.25 4.00 2.25	4.75 4.50 2.50	4.75 4.50	5.75 5.50 + 2.95	5.00 5.00 2.85 +	5.50 5.50 3.10	6.00 6.00 3.05	6.75 6.75 3.55	7.50 7.50 3.50	8.25 4.00	8.00 8.00 4.35	9.00 9.00 5.00	13.50 13.50 5.50	15.50 15.50 6.00	16.00 15.00 6.25	+ 18.00 17.00 7.25
1953 A \$2 1953 B \$2	FR 1510 FR 1511	2.25 2.25	2.50 2.50	2.60 2.60	+ 2.95 + 2.95	2.85 + 2.80 +	3.10	3.05 3.00	3.55 3.50	3.50 3.50	4.00 4.00 4.00	4.35 4.35 4.35	5.00 5.00 5.00	5.50 5.50 5.50	6.00 6.00	5.85 5.85 5.85	6.40 6.40
1953 C \$2 1963 \$2 1963 A \$2	FR 1512 FR 1513 FR 1514	2.25 ~ ~ ~ ~ ~ ~	2.50	2.30 2.30	+ 2.95 + 2.90 + 2.90	2.80 + 2.70 + 2.70 +	3.10 3.00 3.00	3.00 3.00 3.00	3.50 3.50 3.50	3.50 3.50 3.50	4.00 4.00	4.25 4.25	4.75 4.75	5.35 5.35	5.85 5.75	5.65 5.80	6.35 6.40 45.00
1928 \$5 1928 A \$5 1928 B \$5	FR 1525 FR 1526 FR 1527	5.50	6.50	6.00 6.50	7.00 7.50 ~ ~ ~	7.00 9.00 +	8.00 10.00 6.00	8,00 20.00 8.00	9.50 23.00 9.00	9.50 25.00 + 9.50	29.00 10.50	16.00 33.00 12.50	+ 38.00 14.50	25.00 45.00 22.00	28.00 50.00 25.00	39,00 54.00 27.00	60 00 32 00
1928 C \$5 1928 D \$5	FR 1528 FR 1529	~ ~ ~ 7.00	8.00	11.00	13.00	21.00	6.00 25.00	8.00 30.00 8.00	9.00 33.00 9.00	9.50 43.00 9.50	10.50 47.00 10.50	12.50 100.00 12.50	14.50 120.00 14.50	20.00 135.00 20.00	23.00 160.00 23.00	23.00 200.00 23.00	26 00 230,00 26 00
1928 E \$5 1928 F \$5 1953 \$5	FR 1530 FR 1531 FR 1532	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	6.00	8.00 8.00	9.00 9.00	9.50 9.50	10.50 10.50	14.00 12.00	16.00 13.00 12.00	25.00 13.00 11.50	29.00 13.50 13.00	30.00 14.00 12.50	36 00 15 50 14.25
1953 A \$5 1953 B \$5 1953 C \$5	FR 1533 FR 1534 FR 1535	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	8.00 8.00 8.00	9.00 9.00 9.00	9.50 9.50 9.50	10.50 10.50 10.50	11.00 12.00 12.00	13.00 13.00	12.50 12.50	13.25 13.25	13.25 13.25	14 50 14 50
1963 \$5 1966 \$100	FR 1536 FR 1550 FR 1551	~ ~ ~	~~~	~~~	~ ~ ~	~~~ 1	15.00 65.00	7.50	8.50 120.00 180.00	9.50 155.00 185.00 +	10.50 180.00 220.00	11.00 175.00 260.00	12.00 195.00 285.00		230 00 415 00	350 00	14.25 400 00 800 00
1966 A \$100	FK 1551	~ ~ ~	140.00 SN	/AL	150.00 L SIZ		VE			FICA			200				
1928 \$1 1928 A \$1	FR 1600 FR 1601	5.00 5.00	6.00 6.00	6.00 6.00	6.75 6.75	8.75 8.75	9.50 9.50	9.00 9.00	9.75 9.75	13.00 12.00	14.50 14.00	18 00 19.00 19.00	20.00 21.00 21.00	20 00 20 00 20.00	23.00 22.00 23.00	22 00	2 ( 25 D
1928 B \$1 1928 C \$1 1928 D \$1	FR 1602 FR 1603 FR 1604	5.00 30.00 18.00	6.00 32.50 19.50	6.00 34.00 22.00	6.75 39.00 24.00		9.50 55.00 33.00	9.00 85.00 60.00	9.75 90.00 65.00	13.00 135.00 77.00	14 50 150.00 85.00	230 00 120 00	260 00 130 00	300 00 160 00	345 00 180 30	4 00 60 00	475 N
1928 E \$1 1934 \$1	FR 1605 FR 1606	100.00	110.00 6.50	125.00 6 25	135.00 7.00	165.00 1 8.75	80.00	325.00 9.75	375.00 12.00	435.00 12.00	500 00 15.00	485 00 27 00 4 75	540.00 31.00 5.75	900 00 35 00 5 25	1 000 00 39 00 6 (N	1 3° × 4 (%)	1 0
1935 \$1 1935 A \$1 1935 B \$1	FR 1607 FR 1608 FR 1611	1 15 1 15 1.15	1.25 1.25 1.25	1.35 1.35 1.35	1.45 1.45 1.45	1.40 1.40 1.40	1.50 1.50 1.50		2.00 2.00 2.00	2.10 2.10 2.10	3.00 2.60 3.00	4 75 3 35 3 60	3 75 3 75 3 95	3 75	4 00	4	4 7
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MAY 1998	S				CUI												PAG.	E 6
SERIES DENOMINATION	FRIEDB		BID		FIN			/F ASK	BID		Al		inue C BID		_	CU		A CU ASI
=854	R	1 1 1 3	1 1 1 1 1	1 2 1 2 1 2	1 1 3 1 35	1 45 1 45 1 45	1 40 1 40 1 40	1 50 1 50 1 50	1 85 1 85 1 85	2 10 2 10 2 10	2 15 2 15 2 15	2 45 2 45 2 45	3 2 ° 3 25 3 25	3 6l 3 70 3 70	3 50 3 50 3 50	4 (H 4 00 4 00	4 20 4 20 4 20	4 4 7 4 7
THE CALL	F	1 4 1	1 1	1 2 1 2	1 1 1 3	1 45 1 45 1 45	1 40 1 40 1 40	1 50 1 50 1 50	1 85 1 85	2.10 2.10 2.10	2 15 2 15 2.15	2.45 2.45 2.4	3 25 3 25 3 25	3 60 3 60 3 60	3 50 3 50 4 50	4 OC 4 OC	4 20 4 5 00	4 7
1 5 1 Vertica 5 1	R FR FR	1 17 1618 1 19	1 20 1 15 1 10	1 30 1 25 1 15	1_35 1_35	1 45 1 45 1 45	1 50 1 40 1 40	1 65 1 65 1.50 1.50	1.85 1.85 1.85	2.10 2.10 2.10 2.10	2.15 2.15 2.15	2 45 2.45 2.45	4 00 3 75 3 00	4.75 + 4.00 3.40	8 00 5.00 3 25	10 00 + 5 50 3 50	10 00 5 50 3 50	11
957 A \$1 1957 B \$1 1984 \$5	FR FR FR	1620 1621 1650	1 10 1.10 5.20	1.15 1.15 5.35	1.35 1.35	1.45 1.45	1.40 1.40	1.50 1.50	1.85 1.85	2.10 2.10	2.25 2.15 8.00	2.50 2.45 9.00	3.00 3.00 11.50	3.40 3.40 + 12.50	3.25 3.25 14.00	3.75 3.50 16.00	3 50 3 50 18 00	4 0 3 7 21 0
1934 A \$5 934 B \$5 1934 C \$5	PR FR	1651 1652	5.20	5.35 6.50	5.25 6.00	5.50 5.50 6.50	5.50 5.50 6.25	6.00 6.00 7.00	5.75 5.75 7.00	6.25 6.25 8.00	8.00 10.50	9.00 11.50	10.50 13.50		11.50 20.00 11.00	12.50 24.00 12.00	15.00 32.00 15.50	
1934 D 15 1963 15	FR FR FR	1653 1654 1655	5.20 5.20 5.20	5.35 ~ ~ ~ 5.35	5.50 5.25	5.50 6.00 5.50	5.50 6.00 5.50	6.00 6.50 6.00	5.75 6.25 5.75	6.25 7.00 6.25	8.00 8.00 8.00	9.00 9.00 9.00	10.00 10.50 9 50	+ 11.25 + 10.25	13.00 11.00	15.00 12.00	15.50 16.00	17.5 18.0
1 3 A \$ 1 B \$ 1 3 \$	FR FR FR	1656 1657 1700	5.20 5.20 1,500.00	5.35 5.35 1,650.00	5.25	5.50 5.50 2,300.00	5.50 5.50 2,400.00	6.00 6.00 2,600.00	5.75 5.75 2,700.00	6.25 6.25 3,100.00	8.00 8.00 3,000.00	9.00 9.00 3,400.00	10.00 10.00 3,500.00	+ 10.75 + 10.75 4,000.00	11.00 11.00 4,500.00	12.00 12.00 5,000.00	13.00 14.00 7,500.00	15 ( 16,0 9,500.0
1934 \$ 1 34 A \$ 1934 B \$1	FR FR FR	1701 1702 1703	12.00 12.00 21.00	13.00 13.50 23.00	12.50 12.50 32.00	14.00 14.00 35.00	13.50 13.00 68.00	16.00 16.00 73.00	14.00 13.50 105.00	16.00 17.00 115.00	18.00 19.00 130.00	19.50 21.00 150.00	29.00 35.00 390.00	33.00 39.00 440.00	36.00 45.00 540.00	42.00 51.00 590.00	55.00 65.00 1,300.00	72.0 1,550.0
1934 C \$10 1934 D \$1 1953 \$10	FR FR FR	1704 1705 1706	12.00 12.00	13.50 13.50	12.50 12.50 12.50	15.00 15.00	13.00 13.00	16.00 16.00	13.50 13.50 13.50	17.00 17.00	19.00 19.00	21.00 21.00 21.00	35.00 29.00 36.00	39.00 33.00 40.00	45.00 39.00 55.00	50.00 44.00 65.00	55.00 55.00 70.00	62.0 62.0 77.0
1953 A \$10 1953 B \$10	FR FR	1707 1708	12.00 12.00	13.50 13.50	12.50 12.50	14.00 14.00	13.00 13.00	16.00 16.00	13.50 13.50	17.00 15.50	19.00 19.00	21.00 21.00	50.00 36.00	54.00 40.00	115.00 50.00	125.00 58.00	165.00 65.00	185.0 72.0
1935 A 'R' \$1 1935 A 'S' \$1	FR FR	1609 1610	13.00 13.00	15.50 15.50	15.00 15.00	17.00 17.00	1EN 19.00 17.00	21.00 19.00	32.00 26.00	37.00 31.00	52.00 37.00	57.00 42.00	85.00 65.00	95.00 75.00	115.00 105.00	130.00 120.00	150.00 130.00	175.0 150.0
				SN	IALL	SIZ	E NA	OITA	NAL	BAI	NK N	OTE	S					
1929 Ty 1 \$5 1929 Ty 2 \$5 1929 Ty 1 \$10 1929 Ty 2 \$10	FR 1 FR 1	800-1 800-2 801-1 801-2	9.00 9.00 14.00	10.00 10.00 16.00	10.00 16.00	11.00 11.00 18.00	11.00 11.00 17.00	12.00 12.00 19.00	12.50 12.50 18.00	14.00 14.00 20.00	15.00 15.00 20.00 20.00	17.00 17.00 22.00 22.00	25.00 25.00 32.00 40.00	27.00 27.00 35.00 44.00	55.00 65.00 60.00 60.00	65.00 73.00 70.00 70.00	70.00 75.00 90.00 90.00	80.0 85.0 100.0
1929 Ty 1 \$20 1929 Ty 2 \$20 1929 Ty 1 \$50	FR 1 FR 1	802-1 802-2 803-1	25.00 25.00	27.00 27.00	26.00 26.00	30.00 30.00	27.00 27.00 27.00	19.00 32.00 32.00	18.00 28.00 28.00	33.00 33.00	29.00 29.00	40.00 40.00	40.00 40.00	45.00 45.00	70.00 70.00 155.00	80.00 80.00	90.00 90.00	100.0 100.0
1929 Ty. 2 \$50 1929 Ty. 1 \$100	FR 1	803-2 804-1	56.00 60.00 106.00	61.00 65.00 115.00	58.00 62.00 110.00	63.00 68.00 120.00	60.00 63.00 115.00	66.00 69.00 125.00	75.00 120.00	70.00 85.00 130.00	65.00 85.00 125.00	75.00 95.00 140.00	75.00 110.00 130.00	90.00 120.00 145.00	175.00 200.00	180.00 190.00 240.00	350.00 225.00	385. 260.
1929 Ty 2 \$100	FR 1	804-2	110.00 SM/	115.00	SIZE	120.00	115.00 DER	125.00 AL-F	120.00 RESE	130.00 RVE	140.00 BAI	150.00 VK [	200.00	215.00 <b>ES</b>	225.00	270.00	450.00	500.
1929 \$5 1929 \$10 1929 \$20	FR FR FR	1850 1860 1870	7.50 12.00 23.00	9.00 14.00 25.00	8.50 14.00 24.50	9.50 16.00 26.50	9.00 15.00 25.00	10.00 17.00 27.00	10.00 16.00 25.50	11.00 18.00 28.00	11.00 17.00 26.00	12.00 19.00 29.00	21.00 24.00 37.00	26.00 27.00 43.00	45.00 50.00 70.00	55.00 58.00 80.00	55.00 65.00 80.00	65. 72. 100.
1929 \$50 1929 \$100	FR FR	1880 1890	54.00 104.00	59.00 110.00	55.00 105.00	60.00 111.00	56.00 106.00	61.00 113.00	57.00 107.00	63.00 115.00	58.00 108.00	66.00 118.00	72.00 120.00	82.00 140.00	120.00 160.00	150.00 190.00	150.00 190.00	180. 235.
1928 \$5 1928 \$10	FR FR	1950 2000	5.50	6.50 6.7	5.75	6.75	6.00	7.00	6.25	7.25	7.50 13.00	10.00 16.00	20.00 25.00	25.00 30.00	26.00 40.00	+ 31.00 50.00	45.00 60.00	55. 65.
1928 \$20 1928 \$50	FK FR	2050 2100	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	24.00 55.00	28.00 60.00	35.00 60.00	42.00 70.00	50.00 110.00	60.00 120.00	65.00 135.00	<b>75</b> .0
1928 \$100 1928 \$500 1928 \$1,000	FR FR FR	2150 2200 2210	610.00 +	1,215.00	635.00 1,200.00	675.00 1,265.00	1,000.00	+ 735.00 + 1,425.00	715.00 + 1,425.00 +	815.00 1,500.00		120.00 865.00 1,600.00		130.00 900.00 + 1,800.00	215.00 865.00 1,775.00	235.00 + 1,000.00 + 1,975.00		250.0 1,100.0 + 2,300.0
1928 \$5,000 1928 \$10,000 1934 \$5	FR FR	2220 2230 1955	~~~	7,400.00 15,000.00 ~ ~ ~	16,000.00	~~~	8,500.00 23,000.00	10,000.00 26,000.00 ~ ~ ~	~~~	14,000.00 41,000.00	39,000.00 7.00	16,000.00 44,000.00 9.00	15.00	17.00	46,000.00 18.00	51,000.00 22.00	30.00	27,000.0 57,000.0 34 (
1934 \$10 1934 \$20	FR FR	2004 2054 2104	~ ~ ~	~~~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	13.00 23.00	15.00 26.00	20.00 25.00 55.00	+ 23.00 28.00	29.00 30.00	+ 35.00 34.00	45.00 40.00	50.0 45.0
1934 \$100 1934 \$500 1934 \$1,000	FR FR FR	2152 2201 2211	600.00 + 1,150.00 +		625.00 1,175.00	650.00 1,250.00	650.00 1,300.00	+ 725.00 + 1,400.00	700.00 + 1,400.00 +	800.00 1,450.00	750.00 1,425.00	850.00 1,500.00	790.00 1,650.00	+ 140.00 890.00 + 1,750.00	200.00 850.00 1,750.00	240.00 + 975.00 + 1,950.00	925.00 1,950.00	1,050.0 + 2,150.0
1934 \$5,000 1934 \$10 000 1950 \$5	FR FR FR	2221 2231 1961	6,500.00 14,000.00	7,000.00	7,500.00 16,000.00	8,250.00 18,000.00	8,500.00 21,000.00	10,000.00 24,000.00		14,000.00 32,500.00	14,250.00 32,000.00 5.50	16,000.00 36,000.00 7.00	16,000.00 35,000.00 10.00	18,000.00 38,000.00 12.00	17,000.00 37,000.00 14.00		23,000.00 40,000.00 23.00	27,000.0 44,000.0 30.0
1950 \$10 1950 \$20 1950 \$50	FR FR FR	2010 2059 2107	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	11.00 22.00 ~ ~ ~	13.00 24.00 ~ ~ ~	15,00 23.00 51.00	17,00 25.00 55.00	25.00 27.00 53.00	32.00 31.00 58.00	40.00 35.00 57.00	45. 45. 65.
1950 \$100	FR	2157	~~~	W	DRLE	) W.A	AR II	EMI	ERGE	ENC.	Y IS	SUE	105.00	115.00	110.00	120.00	120.00	135.
HAWAII 1935 A \$1 1934 \$5	FR FR	2300 2301	10.00 +		10.50 + 29.00 +	11.50	11.00	+ 13.00	11.50 + 35.00 +	13.50	16.50	18.50	32.00		40.00		55.00 160.00	+ 70.0 + 185.0
1934 A \$5 1934 A \$10	FR FR	2302 2303	24.50 + 24.50 + 25.00 +	28.00	29.00 + 30.00 +	32.00 32.00 34.00	31.00 31.00 32.00	+ 36.00	35.00 + 38.00 +	40.00 45.00	45.00 + 45.00 + 70.00 +	53.00	95.00 125.00	+ 100.00 + 105.00 + 140.00	155.00	+ 160.00 + 180.00	205.00 235.00	+ 250. + 280.
1934 \$20 1934 A \$20 NORTH AFRICA (YELLOW		2304 2305	28.00 ÷ 28.00 ÷		37.00 + 33.00 +	41.00 37.00	46.00 35.00	+ 53.00 + 41.00	75.00 + 40.00 +		180.00 85.00	200.00 95.00	400.00 140.00	450.00 + 160.00	575.00 300.00	650.00 340.00	900.00	1,050. 550.
1935 A \$1 1934 A \$5 1934 A \$10	FR FR FR	2306 2307 2309	11.50 + 11.00 + 18.50 +	12.00 20.00	12.50 + 14.00 + 19.50 +	13.50 16.00 21.50	13.00 17.00 20.50	20.00 + 23.50	15.00 + 23.00 + 25.00 +	17.00 26.00 29.00	17.50 + 36.00 + 38.00 +	20.00 40.00 45.00	33.00 55.00 60.00	+ 38.00 - 62.00 + 67.00	41.00 68.00 90.00	- 48.00 78.00 110.00	130.00	65. 90. 160.
1934 \$10	FR	2308	500.00	600.00 <b>S</b> N	650.00 1ALL	725.00 SIZ	775.00 ZE (	875.00 SOL	1,350.00	ERTI	2,750.00 FIC	ATE	4,050.00	~~~	4,550.00	~~~	6,000.00	~ ~
1928 \$10 1928 \$20 1928 \$50	FR FR FR	2400 2402 2404	23.00 37.00 70.00	27.00 39.00 80.00	28.00 43.00 90.00	30.00 47.00 105.00	37.00 49.00 145.00	42.00 62.00 165.00	55.00 67.00 210.00	61.00 77.00 250.00	90.00 98.00 450.00	99.00 110.00 510.00	130.00 140.00 550.00	150.00 165.00 + 650.00	185.00 185.00 900.00	210.00 215.00 + 1,000.00	260.00 310.00 1,150.00	285. 350. 1,500.
1928 \$100 1928 \$500 1928 \$1 000	FR FR FR	2405 2407 2408	160.00 900.00 1,550.00	190.00 1,000.00 1,725.00		230.00 1,600.00 2,000.00	225.00 2,150.00 2,200.00	265.00 2,400.00 2,500.00	310.00 3,050.00 3,200.00	390.00 3,500.00 3,600.00	650.00 4 4,000.00 3,750.00	725.00 4,500.00 4,450.00	4,500.00	+ 775.00 5,000.00 5,400.00	1,100.00 5,500.00 6,150.00	+ 1,200.00 6,000.00 6,700.00	1,500.00 6,300.00 7,000.00	+ 1,750. 7,000. 8,000.
OEDIEC.		EDIE	JNC	UT	SHE		OF			. Siz	ZE C	URI	REN	CY		CE	M CH	
SERIES DENOMINATION	ED)		DBERG MBERS	1	Number Notes in s		В	ID		ASK	ВІ		CU	ASK	В	ID GE	M CU	ASK
US NOTES (LEGAL TENDI		FR FR	1500 1501-1508 1525-1531		12 12			,500.00 525.00 900.00		575.00 1,100.00	. 6	00.00 25.00 00.00		8,500.00 725.00		,500.00 775.00 ,500.00		850.00 1.700.00
\$ 5		FR FR	1525-1531 1509 1532		12 18 18			600.00		675.00 1,150.00		50.00 50.00 600.00		1,250.00 725.00 1,350.00		,500.00 750.00 ,450.00		850 00 1,800,00
LIL VER CERTIFICATES  S S S		FR FR FR	1600-1605 1606 1650-1654		12 12 12		1	,100.00 750.00 775.00		1,250.00 2,100.00 850.00	2,0	00.00 00.00 50.00		1,800.00 2,300.00 1,250.00	2	,800.00 ,200.00 ,350.00		2 100 00 2 500 00 1 550 00
3 1 = 3 1 = 3		FR FR FR	1701 1607 1613 1613 1614		12 12 12 18		2	,600.00 450.00 500.00		2,900.00 500.00 600.00	3,4	00.00 75.00 00.00		3,800.00 650.00 675.00	4	150 00 650.00 750 00		4 600 (4 750 H
WW II EM RGENCY IS UE		PR PR	1613 1614 16 5 17 6		18		1	050.00 050.00 ,800.00		1,200 00 3,150 00	1,2	50 00 50 00 00 00		1,500.00 3,800.00	1	600 00 000 00		1 850 (4
WN II EM ROFNCY IS WE! B BAT JHA GURI NG 1		PR =R	2300		12 12			600 00 700 00		3,000.00 3,000.00		00 00 00 00		3 600 00 3,900 00		000-00 250-00		4 600 04 5 044 4
NATIONA GUM NGT		PR	1900 1901 19-2		6 6			500 00 550 00 625 00		560 00 610 00 675 00	6	75 00 25 00 75 00		625 00 675 00 72 00		650 00 675 00 750 00		4 4 6 4 8 4
		7	1 1 1		6		7	000 00 400 00		~ ~ ~	3 3	00 00		~~~	4	000 00 200 00		

### **MEMPHIS COIN CLUB'S** 22nd ANNUAL INTERNATIONAL PAPER MONEY SHOW

JUNE 19, 20, 21, 1998

### **Cook Convention Center**

255 N. Main Street, Memphis, TN 38103-1623

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Vol. XIX No. 6

**JUNE 1998** 

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## MARKET GROWS EVEN STRONGER PRICE ADVANCES ACCELERATE

### **ACTIVITY**

. .across the market

by Kevin Foley

An already vibrant market for collectable Paper Money grew even stronger over the past month, highlighted by the results of *the Currency Auctions of America* sale held May 15-16 in Chicago.

Words such as "strong," "vigorous" or "highly successful" would understate the case in describing the transactions that took place between the buyer and seller at the *CAA* sale. Auctions can quite literally redefine value levels in a given field. That's what this *CAA* sale accomplished. At an auction, buyers and sellers come together in a highly visible setting and the price realized for an item is available for all to see. Attendees at an auction are also able to gauge the breadth and depth of a market by observing the number of bidders contending for each item. Also, they monitor the vigor of their pursuit for specific items of interest.

The consensus of those present at the sale was that this *CAA* sale was an event redefining the overall market levels. For example, lot 1326, a Gem 1875 Legal Tender Note sold for \$880. Gem Bid had been \$750 in the May *Currency Dealer Newsletter* (note, the *Greensheet* has no price listing for Superb Gem). A Fr. 28 \$1 1880 Legal Tender described as Superb garnered \$1,100, whereas Gem Bid had been \$635 the previous month. A Fr. 32 Gem \$1 1880 Legal Tender that had been auctioned by *CAA* for \$1,485 in May 1993, sold for \$5,500.

A Superb Gem \$2 1869 Legal Tender brought \$7,150 versus *CDN* May Gem Bid at \$3,400. Lot 1400, a Fr. 53 Gem \$2 1880 Legal Tender had previously been handled by *CAA* in 1993, selling for \$4,070. This time it sold for \$9,900. Another note sold twice by *CAA* was the Fr. 54 \$2 1880 Legal Tender Note. It was described in the catalog to be in Fine condition. One of 13 known, it realized \$3,190 in 1995. At the 1998 Chicago *CAA* sale it brought \$5,225. Another Note that had been sold previously by *CAA* was lot 1449, Fr. 18, a Superb Gem \$5 1880 Legal Tender Note. Its 1994 auction price was \$2,970 and this time it sold for \$7,150.

This pattern of significantly higher results for the same Note offered several years later can be seen in lot 1506, a Fr. 126a \$20 1863 Legal Tender Note in Very Good condition. It sold in Oct. 1995 for \$935 however, it garnered \$1,430 only two and one half years later. Lot 1508 was a Fr. 128 \$20 1875 Legal Tender Note described as Gem. It had sold for \$2,200 in another firm's October 1991 auction and was hammered down for \$6,050 this time.

A Fr. 137 Gem \$20 1880 Legal Tender Note had been sold in June 1995 by *CAA* for \$2,640, just sold again for \$3,960. A Fr. 146 Gem \$20 Legal Tender Note had been auctioned by *CAA* for \$3,575 in January 1996. In the May 1998 CAA sale it realized \$2,970, one of the exceptions to a clearly demonstrable trend of much higher prices for the same note when resold.

The so-called "personality" Notes tended towards very strong results. For example, a Superb Gem \$2 1896 Educational Silver Certificate claimed \$4,125 while a \$5 Educational in the same grade brought \$5,940. Gem Bid in the May *CDN* is \$2,700 for the \$2 Note and \$6,500 for the \$5 Educational Note. Interestingly, another \$5 Educational Note described as Gem sold for \$7,150. The result for these last two Notes, both described by the same cataloguer, with the better described piece yielding less than the other, demonstrates the subjective nature of grading.

Lot 1916 was a cut sheet of Fr. 1180, the so-called Technicolor Note, a \$20 1905 Gold Certificate's Superb Gem. A few years ago, an auction company presented with four of the same item to sell might have hesitated to offer them at the same time for fear of depressing the market. While Gem Bid in the May *CDN* is \$5,000, this group of four Superb Gem Notes brought \$74,250, or \$18,562.50

Overall, those who went to the sale as "bottom feeders," hoping to find bargains that "fall through the cracks," went home disappointed. The overall sale results topped \$2,000,000. It was only a few years ago that any Paper Money

auction firm would have crowed wildly about having a \$1,000,000 sale.

It has long been remarked that Paper Money is undervalued when compared to other numismatic items of similar scarcity. Dealers have long lamented that Paper Money simply wasn't worth what it "ought" to be. It would appear that an adjustment in that equation is definitely underway.

#### LARGE SIZE TYPE NOTES

Large Type remains very strong and prices continue to advance. The *CAA* May sale demonstrated just how vigorous this segment of the market is performing. Notes in this area are being snapped up at a near frenzied pace by buyers. Perhaps the word "volcanic" would best describe the overall level of activity here. Choice and Gem Notes are very much in demand, and not just the scarce material. Such common pieces as the \$1 1899 Silver Certificate regularly fetches \$300 plus at auction while the \$1 Federal Reserve Bank Note sells in the \$250 plus range. It was only a few years ago that both could predictably be had for \$100-125.

Really nice looking Notes, from the standpoint of centering and freedom from such imperfections as soiling and pinholes, regularly sell for premiums where their prices overlap those reported here for higher grades.

Lower grade circulated material is being bought for marketing to non-traditional buyers through such outlets as TV "home shopping" programs at prices greater than what more traditional numismatic buyers are willing to pay. This is placing significant upward pressure on prices, as buyers for such outlets can pay very strong prices based on their ultimate sale results.

Prices in some areas are beginning to approach the peaks last seen in the market frenzy of the late 1970's early 1980's period.

Unlike that speculative bubble, which was driven by vigorous promotion to a smaller and smaller number of buyers as prices careened upward before the ultimate collapse, the current market remains broadly based with a more affluent and growing collector population willing to pay more for the relatively fixed supply of Notes available for sale.

#### **SMALL SIZE TYPE NOTES**

Small Type is definitely becoming even stronger than ever during the past few months. Error Notes remain very hot. High denomination Notes are especially sought after by collectors and dealers. A Choice Uncirculated \$10,000 1928 FRN, for example, went for \$126,000 at the *CAA* May 1998 sale. Overall, this is a market area that has moved from being a quiet backwater segment of the market as recently as ten years ago, to today, a broad collector base serviced by a growing number of dealers.

#### NATIONAL BANK NOTES

Nationals remain a geographically specialized market. Significant offerings of Maryland and Illinois Notes were enthusiastically received by buyers at the 1998 *CAA* sale.

While Nationals overall are viewed as quite strong, it should be remembered that because of the geographic specialization of collectors, location is just as, if not more important than scarcity in determining value. Notes of equal scarcity from different states can and do sell for widely varying prices.

Such states as California, Colorado, Texas and Wisconsin are among those most sought by buyers. As such, really rare Notes from these areas can sell for runaway prices. Indiana, Kentucky and Nebraska are among the state markets showing signs of increased market interest.

Buyers (and sellers) need to keep abreast of the changing patterns of demand for the various states. Because of an imperfect communication of information, buying (and selling) opportunities exist for those who take the time to study this field at the expense of those whose efforts are less diligent.

#### **MISCELLANEOUS**

Obsoletes, Confederates, Stocks and Bonds continue to enjoy growing collector demand.

The Greensheet reports the national currency market on a monthly basis

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### FANCY SERIAL NUMBERED NOTES VOLATILE!

by Mike Abramson

Almost everyone knows that Type Note prices have experienced a steady upward price movement over the past decade. Many Type Notes are now selling for double what they sold for 7 to 10 years ago. What might surprise the reader is to look at the price progression of fancy serial numbered U.S. Small and Large Size (non NBN) Notes. The following prices were taken from actual transactions or from published auction results. (See chart to the right)

The demand for the scarcer Notes, such as solid serial numbers and serial number 00000001 is so strong that new highs are being set quarterly, when another solid serial number or #00000001 specimen becomes available. When pre-1935 solids show up, a multiple number of buyers are willing to spend amounts that previously would have been considered foolish.

The demand for this material is being fueled primarily by new collectors coming into the market-place. In the past, only one half dozen collectors were known by this author to seriously chase after solids, ladders and #00000001. It only takes three or four additional serious buyers to totally change the market for fancy serial numbered Notes. Supply for

supplied perhaps as much as 15% of all the fancy serial numbered new issue Notes that have come onto the market each year over the past two decades. It is also noteworthy that well known past buyers of this material now usually pass on the opportunity to purchase new "fancies" at today's price levels, believing today's prices are unreasonable. Yet new collectors entering the market within the

Type of Fancy Serial Numbers	Summer 1987	Fall 1991	Spring 1998
\$1 1899 SC #1 \$1 1899 SC #77777777	\$2,000 \$400	\$4,500 \$1,500	\$6,000 \$4,500
\$1 1934 SC #11111111 #99999999/100000000 pair	\$275 \$1,750 pair	\$1,000 \$10,000 pair	\$1,800 \$14,000 pair
\$10 1934 SC #44444444	\$750	\$2,000	\$5,000
\$1 1935 SC #00000001 #1111111 #99999999	\$550 \$200 \$400	\$2,500 \$650 \$875	\$3,200 \$1,200 \$1,500
\$2 1917 LT #99999999	\$575	\$2,000	\$4,500
\$2 1963 LT #00000001	\$2,500	\$8,000	\$12,500
\$1 1985 FRN #33333333 #88888888	\$175 \$200	\$400 \$600	\$750 \$1,200
\$20 1993 #00000001	\$500	\$2,000	\$3,200



as prices increase for the type of note, several times per year.

past two to three years can't get enough of this material, even

Mike Abramson
P.O. Box 16690 • Duluth, MN 55816-0690

this type of material has always been thin, with a parallel thin supply of well heeled, interested buyers. Supplies continue be woefully inadequate for the increased number of collectors now seeking these unusual Notes. Further irritating this situation is the "retirement" of a major bank supplier of this type of material for new issues currency. This individual had



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#### **GRADING**

G Cr p Uninculated An almost perfect note. Better than average margins. No aging or fading.

Complete Complete A nice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.

Crip Incirculated No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design).

I norce lited (Almost new) These will be much the same as a "new" note except for a single fold or several corner folds.

Fire Fine Circulated, may have some folds; still has some crispness.

Very Fine. Some circulation, may show several folds and will have lost some of its crispness and color.

Fine Well-circulated with little crispness remaining; edges may be rough.

Good. Will be fairly well soiled, may be significantly worn; might have roughness around the edges with only minute problems.

JUNE 199	8		the	e CU	RRE		DEA AND			VSLE	TTE	R				PAG	E 3
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	VG ASK	BID	INE	1	VF ASK		XF ASK		AU		CU ASK	CH BID	I CU ASK	GEN BID	A CU AS
1861 \$5 1861 \$10 1861 \$20	FR 1-5 FR 6-10 FR 11-15	700.00 1,100.00 6,600.00	825.00 1,250.00 7,800.00	1,290.00	1,475.00 + 2,500.00	2,200.00 3,900.00	2,600.00 4,400.00	5,250.00 8,000.00	_	10,000 00	16,500.00		~ ~ ~	~ ~ ~	~ ~ ~	13.5	
1001 \$20	rk 11-15	6,600.00	7,800.00	9,500.00	s. No	13,000.00 DTE		21,000.00 <b>GA</b>	L TEI	NDE	R)	~~~	~ ~ ~	~ ~ ~	~ ~ ~	100 010~	
1862 \$1 1862 \$2 1862-3 \$5	FR 16-17 FR 41 FR 61-63	88.00 135.00 120.00	100.00 155.00 140.00	180.00 365.00 225.00	+ 415.00	335.00 600.00	385.00 + 660.00	470.00 900.00	+ 1,000.00	575.00 1,150.00	+ 1,275.00		+ 1,500.00		+ 1 150 00 + 2 700 00	1 400 X 2 750 00	
1862-3 \$10 1862-3 \$20 1862-3 \$50	FR 93-95 FR 124-126 FR 148-150	275.00 650.00	+ 300.00 + 725.00	550.00 1,275.00	+ 625.00 + 1,400.00	375.00 950.00 1,500.00	+ 1,650.00	2,150.00	+ 2,400.00	600.00 1,375.00 2,400.00	670.00 + 1,500.00 + 2,700.00	700.00 1,500.00 2,600.00	+ 770.00 + 1,650.00 + 2,900.00	2,750 00	+ 1,025 00 + 3,050 00 + 4 650 00	1 425 00 3 700 00 6,400 00	
1862-3 \$100 1869 \$1 1869 \$2	FR 165-167 FR 18 FR 42	2,900.00 4,000.00 108.00 165.00	3,300.00 4,500.00 123.00	5,300.00 7,000.00 250.00	8,000.00 285.00	6,750.00 9,000.00 460.00	10,000.00 + 530.00	10,500.00 15,000.00 585.00			+ 825.00	27,500.00 850.00			+ 1,350.00	55,000.00 1,750.00	
1869 \$5 1869 \$10	FR 64 FR 96	162.00 175.00	190.00 185.00 200.00	300.00 255.00 425.00	290.00 485.00	360.00 600.00	+ 670.00 400.00 675.00	1,175.00 600.00 850.00	+ 1,300.00 675.00 950.00	1,400.00 685.00 1,175.00	+ 1,525.00 + 760.00 1,300.00	790.00	+ 1,850.00 + 875.00 1,600.00	2,750.00 1,000.00 2,400.00	+ 3,100.00 + 1,100.00 2,750.00	1,600.00 3,500.00	+ 4,050 + 1,750 4,000
1869 \$20 1869 \$50 1869 \$100	FR 127 FR 151 FR 168	620.00 5,100.00 5,100.00	700.00 6,100.00 6,000.00	1,225.00 9,750.00 8,100.00	9,000.00	11,100.00	1,950.00	24,000.00	2,950.00	3,000.00 27,000.00 21,500.00	3,300.00	~~~	3,600.00	4,500.00	5,000.00	7,400.00 46,500.00 51,500.00	8,700
1874 \$1 1874 \$2 1874 \$50	FR 19 FR 43 FR 152	43.00 132.00 1,500.00	50.00 145.00 1,700.00	60.00 290.00 3,100.00	330.00	103.00 440.00 3,700.00	125.00 490.00 4,500.00	185.00 585.00 4,500.00	225.00 655.00 5,000.00	290.00 715.00 5,400.00	+ 335.00 795.00 5,900.00	800.00	+ 370.00 + 880.00 6,200.00	550.00 1,100.00 8,000.00		900.00 1,800.00 12,000.00	
1875 \$1 1875 \$2 1875 \$5	FR 20-26 FR 44-47 FR 65-68	44.00 110.00 46.00	52.00 120.00 54.00	62.00 275.00 76.00	300.00	102.00 430.00 122.00	115.00 500.00 140.00	167.00 540.00 230.00	190.00 625.00 265.00	300.00 700.00 310.00	+ 350.00 + 770.00 350.00	800.00	+ 515.00 + 880.00 + 475.00	625.00 1,175.00 600.00	+ 1,325.00	1,550.00	+ 1,750
1875 \$10 1875 \$20 1875 \$50	FR 97-98 FR 128 FR 153	230.00 420.00 3,800.00	260.00 475.00 ~ ~ ~	365.00 700.00 4,800.00	785.00	900.00 5,500.00	550.00 1,000.00 ~ ~ ~		900.00 1,450.00 ~ ~ ~		1,375.00 1,950.00 ~ ~ ~	-	+ 1,550.00 + 2,250.00 ~ ~ ~	2,100.00		3,200.00 4,400.00 ~ ~ ~	
1875 \$100 1878 \$1 1878 \$2	FR 170 FR 27 FR 48	3,400.00 36.00 120.00	4,100.00 42.00 140.00	4,550.00 50.00 275.00	59.00	6,100.00 83.00 390.00	7,000.00 97.00 440.00	10,000.00 124.00 490.00	11,500.00 142.00 - 550.00	15,000.00	+ 275.00 - 675.00	25,000.00 290.00	+ 330.00 + 775.00	450.00 975.00			
1878 \$5 1878 \$10 1878 \$20	FR 69 FR 99 FR 129	56.00 162.00 270.00	66.00 185.00 300.00	162.00 325.00 500.00	182.00 + 360.00	252.00 525.00 700.00	280.00 + 575.00 790.00	300.00 735.00 850.00	340.00 825.00 950.00	370.00 1,000.00	415.00 1,160.00 1,325.00	435.00 1,075.00	+ 490.00 1,200.00 1,625.00	660.00 1,900.00	+ 735.00	860.00 3,400.00	+ 95 3,85
1878 \$50 1878 \$100 1880 \$1 lg. seal; red nos.	FR 154 FR 171 FR 28-30	1,900.00 3,200.00 56.00	2,100.00 3,600.00 65.00	3,400.00 4,000.00 75.00	3,850.00 4,500.00	4,850.00 6,000.00 100.00	5,500.00 7,200.00 115.00	6,850.00	7,600.00 13,500.00	12,000.00 14,000.00	13,500.00	16,000.00	18,500.00	30,000.00	~ ~ ~	~~~	~
1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal	FR 31-33 FR 34-35	195.00 35.00	230.00	385.00 57.00	450.00 66.00	625.00 76.00	+ 700.00 87.00	1,075.00 110.00	+ 1,175.00 + 125.00	1,375.00 165.00	+ 1,525.00 + 190.00	1,550.00	+ 1,700.00	2,200.00 450.00	+ 2,450.00 + 515.00	3,300.00 775.00	+ 3,60
1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos. 1880 \$2 sm. seal	FR 50-52 FR 53-54 FR 55-56	47.00 140.00 49.00	53,00 165.00 57.00	70.00 380.00 60.00	440.00 69.00	130.00 620.00 82.00	145.00 700.00 92.00	135.00	260.00 1,275.00 150.00	1,450.00 200.00	230.00	1,600.00 245.00	445.00 1,800.00 275.00	2,600.00 450.00	2,900.00 + 500.00	3,450.00 675.00	+ 3,85 + 75
1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal	FR 70-72 FR 73-78 FR 79-82	60,00 80.00 44.00	70,00 95.00 50.00	90.00 140.00 60.00	160.00 68.00	180.00 215.00 90.00	200.00 250.00 100.00	310.00 400.00 150.00	350.00 450.00 170.00	460.00 225.00	520.00 + 255.00	530.00 310.00	585.00 + 350.00	875.00 525.00	970.00 + 610.00	1,225.00 825.00	- 1,32 + 92
1880 \$10 lg. seal; red nos. 1880 \$10 lg. seal; blue nos. 1880 \$10 sm. seal	FR 100-102 FR 103-109 FR 110-113	117.00 147.00 117.00	135.00 167.00 132.00	237.00 340.00 260.00	375.00 290.00	390.00 510.00 350.00	+ 450.00 570.00 390,00	580.00 660.00 465.00	735.00 515.00		960.00 610.00	925.00 725.00	1,025.00 + 800.00	1,250.00	1,400.00 + 1,075.00	1,950.00	+ 2,20 + 1,55
1880 \$20 lg. seal; blue nos. 1880 \$20 sm. seal; blue nos. 1880 \$20 sm. seal; red nos.	FR 130-139 FR 140-145 FR 146-147	135.00 132.00 136.00	155.00 150.00 155.00	415.00 225.00 240.00	255.00	580.00 390.00 370.00	660.00 + 425.00 420.00	900.00 600.00 550.00				800.00		1,150.00	1,300.00	2,600.00 1,675.00 1,350.00	1,87
1880 \$50 lg. seal 1880 \$50 sm. seal 1880 \$100 lg. seal	FR 155-161 FR 162-164 FR 172-178	1,200.00 1,300.00 2,750.00	1,300.00 1,450.00 3,150.00	2,100.00 2,000.00 4,000.00	2,400.00 2,250.00	3,500.00	3,900.00 3,400.00	4,250.00	5,000.00 4,500.00	6,250.00	7,500.00 5,100.00 22,000.00	7,000.00 5,400.00	8,500.00 6,100.00	8,400.00	9,750.00 9,250.00	11,750.00 11,000.00 32,000.00	14,00
1880 \$100 sm. seal 1901 \$10 1907 \$5	FR 179-182 FR 114-122 FR 83-92	2,000.00 301.00 53.00	2,350.00 + 375.00 57.00	3,000.00 375.00 60.00	+ 450.00	5,000.00 500.00 65.00	5,700.00 + 580.00 75.00	7,000.00 790.00 100.00	7,850.00 865.00 115.00	1,200.00	+ 1,375.00				+ 2,400.00	2,500.00	+ 2,75
1917 \$1 1917 \$2 1923 \$1	FR 36-39 FR 57-60 FR 40	24.00 29.00 25.00	27.00 33.00 28.00	28.00 33.00 40.00	32.00 36.00	34.00 44.00 50.00	38.00 51.00 57.00	50.00 69.00 80.00	56.00 79.00	80.00	90.00	105.00	+ 125.00	165.00	+ 175.00	300.00	+ 37
1923 \$10	FR 123	188.00	225.00	475.00		800.00	+ 880.00	1,050.00	+ 1,150.00	1,800.00	+ 2,000.00	2,200.00	+ 2,450.00		+ 3,500.00		
1863-64 \$10 1863-64 \$20	FR 190 FR 191		+ 1,450.00	2,200.00	+ 2,400.00	3,600.00	+ 4,100.00	6,200.00	+ 7,200.00	~~~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	<u> </u>
1863-64 \$50 1863-64 \$100		10,000.00 11,500.00		13,500.00 15,500.00	+ ~~~	18,000.00 22,500.00	+ ~~~	35,000.00 47,500.00	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	^
1861-65 \$10	FR 196		+ 1,750.00	3,500.00	+ 4 000.00	5,100.00	+ 5,650.00	11.000.00	+ 12.500.00	~~~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	^
1861-65 \$20	FR 197	2 500,00	+ 2 800.00		+ 5 300.00 EFUN				_	-	_	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	· ·
1879 \$10	FR 214	800.00	900.00	950.00		1,100.00 /ER	- 1,300.00		- 2,200.00		- 2,900.00	4 250.00	4,750.00	6,300.00	7,150.00	9,500.00	10,50
1880 \$10 1880 \$20	FR 287-290 FR 309-312	450.00 1,050.00	+ 490.00 + 1,200.00	840.00 2,150.00	935.00	1,575.00	+ 1,750.00	2,250.00	+ 2,450.00 + 5,350.00	2,650.00	+ 2,850.00 + 7,000.00		+ 3,100.00	3,500.00 13,000.00			
1880 \$50 1880 \$100 1886 \$1	FR 325-329 FR 338-342 FR 215-221	3,500.00 3,700.00 120.00	3,900.00 4,200.00 135.00	4,900.00 7,000.00 175.00	5,500.00 8,500.00		9,600.00	12,000.00 16,000.00 475.00	17,500.00	19,000.00	22,000.00	20,000.00 22,000.00 675.00	~ ~ ~	22,000.00 25,500.00 850.00	~ ~ ~	27,000.00 31,500.00	~
.886 \$2 .886 \$5 .886 \$10	FR 240-244 FR 259-265 FR 291-297	130.00 275.00 315.00	+ 150.00	325.00 465.00 575.00	+ 360.00 + 515.00	500.00 900.00 1,000.00	+ 560.00	750.00 1,550.00	+ 825.00 + 1,750.00	850.00 1,700.00	+ 925.00 + 1,875.00	1,000.00 1,850.00	+ 1,150.00	1,300.00 2,500.00	+ 1,425.00 + 2,750.00	3,450.00	+ 3,85
886 \$20 891 \$1	FR 313-316 FR 222-223	1,250.00 125.00 110.00	1,375.00 140.00 125.00	2,125.00 135.00 280.00	2,400.00 - 155.00	3,500.00 220.00 500.00	3,800.00	5,100.00 360.00 875.00	5,600.00 + 400.00	6,150.00 410.00	7,000.00	6,500.00 550.00	7,500.00 + 600.00 1,375.00	800.00		1,275.00	+ 1,40
891 \$2 891 \$5 891 \$10	FR 245-246 FR 266-267 FR 298-301	120.00 180.00	135.00 + 210.00	325.00 300.00	370.00 + 335.00	625.00 550.00	+ 690.00 615.00	900.00	1,000.00	1,250.00	1,400.00 + 1,150.00	1,450.00	1,650.00 + 1,300.00	2,400.00	2,675.00 2,250.00	3,400.00	3,65
1891 \$20 1891 \$50 1891 \$100	FR 317-322 FR 330-335 FR 343-344	240.00 850.00 3,550.00	275.00 + 950.00 4,050.00	730.00 1,250.00 4,500.00	+ 1,400.00 5,100.00	1,200.00 2,200.00 7,250.00	+ 2,500.00 8,100.00	1,650.00 3,000.00 8,400.00	+ 3,350.00 9,300.00	4,000.00 10,000.00	+ 4,500.00 11,500.00	4,500.00 11,500.00	+ 5,000.00	6,300.00 13,000.00	+ 7,000.00	7,750.00 16,000.00	+ 8,75
1896 \$1 1896 \$2 1896 \$5	FR 224-225 FR 247-248 FR 268-270	150.00 200.00 335.00	+ 160.00 + 235.00 385.00	180.00 350.00 655.00	+ 400.00 735.00		+ 725.00 + 1,450.00		1,100.00 + 2,000.00	2,800.00	1,350.00 + 3,200.00	3,800.00	1,625.00 + 4,250.00	1,975.00 5,000.00	+ 2,100.00 + 5,800.00	2,800.00 6,900.00	+ 3,25
1899 \$1 date above 1899 \$1 date below 1899 \$1 date right	FR 226A-229 FR 230-236	42.00 42.00 41.00	+ 46.00	47.00 45.00 43.00	52.00 + 49.00	55.00 52.00 52.00	63.00 60.00 60.00		80.00 80.00	95.00 95.00	105.00	120.00	+ 140.00 + 140.00	155.00	+ 175.00 + 175.00	270.00 225.00	+ 30
1899 \$2 1899 \$5	FR 249-258 FR 271-281	75.00 251.00 112.00	+ 85.00	82.00 300.00 280.00	+ 345.00	132.00 460.00 550.00	155.00 + 540.00 + 625.00	200.00 600.00 775.00	+ 660.00		+ 935.00		+ 1,150.00	1,200.00	+ 1,350.00	1,750.00	+ 2,20
1908 \$10 1923 \$1 1923 \$5	FR 302-304 FR 237-239 FR 282	18.00 215.00		19.50 290.00	+ 21.00 325.00	22.00 450.00	+ 26.00 490.00	28.00 715.00	+ 31.00 800.00	33.00 855.00	+ 36.00	1,100.00	+ 52.00 + 1,225.00	55.00 1,350.00	- 60.00 + 1,500.00		+ 2 00
1890 \$1	FR 347-349	125.00	TF	$\overline{}$	SUR'		TES + 740.00		+ 990.00	1,075.00		1,300.00	+ 1,450.00	2,000 00	2,200.00	2 600 00	
1890 \$1 1890 \$2 1890 \$5	FR 353-355 FR 359-361	225.00 190.00 360.00		545.00 300.00	+ 625.00		1,450.00 775.00 1,250.00	1,800.00 1,150.00	2,250.00 1,275.00	2,500.00 1,525.00	2,800.00 1,675.00	2,600.00 1,625.00 1 950 00	2,800.00 1 825.00	3,600.00 2,300.00 2,800.00	4 100 00 2 550 00 3,100 00	6 000 00 2 850 00 1 4 000 00	3 1
1890 \$10 1890 \$20 1891 \$1	FR 366-368 FR 372-374 FR 350-352	1,250.00 90.00	+ 1,450.00 + 100.00	2,100.00 105.00	+ 2,350.00 + 118.00	3,950.00 130.00	+ 4,400.00 150.00 400.00	4,800.00 245.00	+ 5,350.00 270.00	6,900.00	+ 7,650.00 355.00	8,000,00	+ 9,000 00 440 00	535 00	+ 13 000 00	610 00	4 "F
1891 \$2 1891 \$5 1891 \$10	FR 356-358 FR 362-365 FR 369-371	97.00 88.00 190.00		200.00 220.00 375.00	250.00 + 430.00	360.00 350.00 560.00	385.00 + 635.00	480.00 710.00	540.00 + 790.00	575 00 975.00	635.00	650.00 1 125 00	715 00 + 1 250 00	935.00		1 Qc)( (	+ 1 Y
891 \$20	FR 375	1,400.00	1,550.00	2,125.00	2,350.00	3,800.00	4.250.00	5,400.00	6,000.00	6,200.00	7 700.00	3,000.00	W.(NR) #	110000			

Secondary   School   Secondary   Seconda	JUNE 199	S		the				DEA				ETTE	R				PAGI	E 4
Company	SERIES DENOM NATION				FI	INE		VF		XF								CU
Column	at -LE		2.0	1 7 00	145 00	170.00	215.00	245 00	295 00	340 00	400.00	460.00	650 00					1 3
Company   Comp	\$ 3°5 \$2 - 20c 3	R 8 - 3 . FR 3 - 3 3	400 N 385.00	450 00 440.00	530.00 520.00	620.00	1 100.00	1 150 00	1 450.00	+ 1 625 00 + 1,625.00	2 000 00	+ 2,250.00	2 100 00	+ 2,350.00	2,800 00	+ 3 200 00	4 300 00	4 8
The control of the co	\$ \$ a \$ \\ \frac{1}{2} 1	FR 409-414	185 00	125.00 220.00	175.00 290.00	200.00 340.00	370.00 510.00	410.00 595.00	420.00 770.00	500.00 875.00	530.00 1,350.00	600.00 1,550.00	650.00 1,410.00	1,610.00	2,175.00	2,500.00	3.350.00	3,
## 14 10 10 10 10 10 10 10 10 10 10 10 10 10	\$2 to 5 175 \$20 scallops riginal \$50 rays	FR 424-429 FR 431-439	410.00 410.00	450.00 450.00	560.00 560.00	650.00 650.00	930.00 930.00	1,050.00 1,050.00	1,350.00 1,350.00	1,550.00 1,550.00	1,900.00 1,900.00	2,200.00 2,200.00	2,100.00 2,100.00	2,400.00 2,400.00	3,500.00 3,500.00	4,000.00 4,000.00	5,400 00 5,400 00	6,
AND CARRYLL-SHE SELECT CHAPTER SELEC	175 \$50 scallops riginal \$100 rays 175 \$100 scallops	FR 444-451 FR 452-455	2,000.00 2,400.00	2,200.00 2,600.00	2,600.00 3,100.00	3,000.00 3,600.00	3,750.00 4 600.00	4,250.00 5,200.00	6,250.00 9,500.00	~ ~ ~	9,750.00 15,500.00	~ ~ ~	11,500.00	~ ~ ~	14,500.00 25,500.00	~ ~ ~	18,500.00 31,500.00	
The color   1,000	COND CHARTER-181 ISS	FR 466-478	85.00	95.00	120.00	135.00	200.00	230.00	315.00	355.00	400.00	435.00	415.00	460.00	650.00	+ 700.00	950.00 +	
CONCINCION DE LA PRINCIPIO DE	2 \$2 82 \$	FR 493-506 FR 507-513	140.00 650.00	160.00 735.00	190.00 810.00	225.00 920.00	315.00 1,350.00	365.00 1,525.00	430.00 2,100.00	485.00 2,400.00	550.00 2,600.00	600.00 2,950.00	600.00 3,000.00	660.00 3,400.00	860.00 5,000.00	+ 5,800.00	8,500.00 +	
Company   Comp	82 \$5	FR 532-538	85.00	95.00	120.00		165.00	195.00	250.00			420.00	410.00	465.00	665.00	+ 725.00	900.00	
10   10   10   10   10   10   10   10	82 \$50	FR 558-565	600.00	660.00	725.00	825.00	950.00	1,050.00	1,550.00	1,750.00	1,800.00	2,100.00	2,100.00	2,400.00	3,700.00	+ 4,300.00	4,650.00 +	5
Column	82 \$5	FR 573-575													1,150.00	+ 1,250.00	1,750.00 +	1
Street Anal.   The Street   Stock	82 \$50	FR 586	~~~	~~~	9,000.00	~~~	20,000.00	~~~	~~~	~ ~ ~	~~~	~~~	~~~	~~~	~~~	~~~	~~~	_ 2
The content	NRD CHARTER-1st ISSUI 02 \$5 red seal 02 \$10 red seal	FR 587-589																
Company   Comp	02 \$50 red seal	FR 639-641 FR 664-666	165.00 600.00	200.00 675.00	190.00 750.00	230.00 850.00	230.00 1,120.00	275.00 1,250.00	340.00 1,525.00	390.00 1,750.00	425.00 1,900.00	500.00 2,500.00	515.00	575.00 3,000.00	775.00 3,400.00	+ 3,900.00	1,450.00 + 4,900.00 +	1 5
12   15   15   15   15   15   15   15	02 \$5 blue seal 02 \$10 blue seal	FR 590-597 FR 616-623																
Miles	02 \$20 blue seal 02 \$50 blue seal	FR 642-649 FR 667-674	39.00 220.00	44.00 260.00	52.00 290.00	60.00 340.00	58.00 430.00	68.00 500.00	105.00 675.00	125.00 750.00	150.00 900.00	185.00 1,025.00	205.00	235.00 1,350.00	300.00 1,700.00	340.00 1,950.00	460.00 2,375.00	
18   19   19   19   19   19   19   19	02 \$5 blue seal	FR 598-612				39.00	45.00	52.00	80.00	90.00	100.00	115.00	115.00	135.00	220.00	250,00	330.00	
State	02 \$20 blue seal 02 \$50 blue seal	FR 650-663 FR 675-685	38.00 185.00	45.00 215.00	45.00 225.00	50.00 265.00	57,00 380.00	66.00 450.00	93.00 625.00	100.00 700.00	125.00 800.00	140.00 900.00	182.00	210.00 1,150.00	260.00 1,500.00	300.00 1,700.00	375.00 2,200.00	
18   18   18   18   18   18   18   18				F	EDE	RAL	RE	SER	/E E	BANK	NC	OTES				•		
1915   190	18 \$2 15/18 \$5	FR 747-780 FR 781-809	135.00 35.00	145.00 + 39.00	150.00 47.00	+ 175.00 + 55.00	175.00 63.00	+ 210.00 + 70.00	250.00 145.00	+ 285.00 + 175.00	325.00 215.00	+ 375.00 + 240.00	390.00 260.00	+ 450.00 + 290.00	550.00 500.00	+ 625.00 + 550.00	950.00 + 660.00 +	1
18   Section   PR   827-143   34.00   40.00   41.00   52.00   78.00   87.00   145.00   45.00   25.00   25.00   25.00   15.00	15/18 \$20	FR 822-830	300.00	340.00	410.00 2,250.00	470.00 2,600.00	515.00 3,100.00	585.00 3,500.00	830.00 3,800.00	925.00 4,400.00	1,150.00 4,850.00	1,2 <b>7</b> 5.00 5,500.00	1,200.00	1,400.00	1,900.00	2,200.00	3,300.00	
14   10   cell					45.00	52.00	78.00	+ 87.00	145.00	+ 165.00	200.00	+ 225.00						
## 420 Share	4 \$10 red 4 \$10 blue	FR 892-903 FR 904-951	37.00 25.00	44.00 27.00	56.00 26.00	+ 65.00 29.00	98.00 28.00	+ 125.00 30.00	160.00 39.00	+ 180.00 45.00	250.00 50.00	280.00 56.00	280.00 62.00	340.00 68.00	430.00 88.00	490.00 98.00	670.00 145.00 +	
## 1100 Disse	14 \$20 blue 14 \$50 red	FR 964-1011 FR1012-1023	32.00 275.00	35.00 315.00	34.00 355.00	37.00 410.00	39.00 585.00	45.00 675.00	48.00 790.00	53.00 875.00	60.00 1,100.00	67.00 1,225.00	90.00	100.00 1,300.00	130.00 2,100.00	150.00 2,350.00	225.00 + 3,150.00	3
\$1,000   \$2,000   \$	14 \$100 red 14 \$100 blue	FR1072-1083 FR1084-1131	325.00 260.00	375.00 + 275.00	450.00 270.00	510.00 + 290.00	600.00 290.00	660.00 + 315.00	850.00 325.00	950.00 + 365.00	1,375.00 475.00	1,600.00 + 525.00	1,425.00 550.00	1,700.00 + 600.00	2,300.00 825.00	2,600.00 + 900.00	3,200.00 1,100.00 +	3
19-74   FR   FR   136   FR   146   157   126   0.00   1,500   0.2   1,50					2,900.00	3,400.00	3,500.00	3,850.00	4,100.00	+ 4,550.00	5,250.00	+ 5,850.00						
0-75 \$100	0-75 \$10	FR1142-1151	1,250.00	1,500.00	1,050.00 2,300.00	1,200.00 2,550.00	2,450.00 3,800.00	2,700.00 4,250.00	6,000.00 7,500.00	7,000.00 8,500.00	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	
2 225	0-75 \$50	FR1160-1161	6,600.00	~~~	17,000.00	~~~	~~~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~~~	~~~	~~~	~~~	
## 1201   FR   1201   2114   330.00   350.00   550.00   610.00   750.00   4.825.00   1.150.00   1.150.00   2.200.00   2.200.00   2.200.00   2.200.00   2.200.00   3.000.00   3.000.00   6.750.00   1.750.00   0.750.00   1.000.00   1.0						+ 500.00	800.00	+ 875.00	1,375.00	+ 1,525.00	1,850.00							4
7 110   FR1 167-1172   45 00   50 00   50 00   55 00   80 00   90 00   115 00   135 00   200 00   225 00   285 00   400,00   460,00   875 00   435 10   55 00   55 00   50 00	2 \$100 5 \$20	FR1201-1214 FR1179-1180	330.00 330.00	375.00 360.00	550.00 710.00	610.00 775.00	750.00 1,400.00	+ 825.00 + 1,550.00	1,150.00 2,650.00	+ 1,275.00 + 2,900.00	2,000.00 4,100.00	+ 2,200.00 + 4,600.00	2,400.00 4,600.00	+ 2,700.00 + 5,200.00	3,300.00 6,750.00	+ 3,600.00 + 7,500.00	6,750.00 + 11,000.00 +	12
2 250	7 \$10 3 \$50	FR1167-1172 FR1198-1199	45.00 265.00	50.00 300.00	50.00 380.00	55.00 435.00	80.00 565.00	90.00 + 640.00	115.00 775.00	135.00 + 875.00	200.00 1,100.00	230.00 + 1,250.00	250.00 1,250.00	285.00 + 1,400.00	400.00 1,850.00	460.00 + 2,100.00	875.00 + 2,850.00 +	
2 \$1000 FR 1217	2 \$20 2 \$50	FR 1187 FR 1200	100.00 300.00	+ 110.00 + 330.00	130.00 350.00	+ 145.00 + 390.00	175.00 435.00	+ 195.00 + 490.00	245.00 700.00	+ 275.00 + 770.00	345.00 845.00	+ 375.00 + 925.00	425.00 925.00	+ 465.00 + 1,050.00	700.00 1,650.00	+ 780.00 + 1,800.00	1,100.00 + 2,200.00 +	2
ST (SSUE (1862-63) III) performed edges III 228-1229 II 250 + 13.00 II 2.50 + 13.50 II 2.50 + 13.75 II 3.50 + 14.50 II 2.00 II	2 \$500	FR 1217	2,350.00	+ 2,700.00	3,300.00 4,100.00	+ 3,700.00 + 4 600 00	5,750.00 6,050.00	+ 6,350.00 + 6,650.00	8,300.00 9,300.00	+ 9,150.00 + 10,250.00	13,000.00 13,500.00	+ 16,000.00 + 16,500.00	18,500.00	+ ~~~	22,000.00	+ ~~~	34,000.00 +	-4
The trangshedges   FR1230-1231   12.50 + 13.50   12.75 + 13.75   13.50 + 14.50   14.00   15.00   21.00   23.00   23.00   32.00   40.00 + 45.00   85.00   ent straight edges   FR1242-1243   9.00   10.00   9.25   11.00   15.00   11.00   13.00   16.00   17.00   20.00   22.00   22.00   32.00   35.00   93.00   155.00   23.50   23.		TIPL AAA				_							Foot		100.00	105.0	240.00	
Earl perfureted edges PR 1279-1280 12 50 14.00 16.50 18.50 18.00 20.00 31.00 34.00 50.00 60.00 70.00 135.00 160.00 350.00 + earl straight edges PR 1316-1311 18.50 21.00 20.50 23.50 22.00 25.00 31.00 34.00 70.00 - 80.00 100.00 110.00 220.00 25.00 130.00 + earl straight edges PR 1316-1311 18.50 12.00 20.50 23.50 22.00 25.00 11.00 12.50 14.50 23.00 26.00 20.00 57.00 88.00 - 96.00 50.00 57.00 88.00 - 96.00 50.00 57.00 88.00 - 96.00 50.00 57.00 88.00 - 96.00 50.00 57.00 88.00 - 96.00 50.00 57.00 88.00 - 96.00 50.00 57.00 88.00 - 96.00 50.00 57.00 88.00 - 96.00 50.00 57.00 88.00 - 96.00 50.00 57.00 88.00 - 96.00 50.00 57.00 88.00 - 96.00 57.00	ent straight edges cent perforated edges	FR1230-1231 FR1240-1241	12.50 11.50	+ 13.50 12.50	12.75 13.00	+ 13.75 15.00	13.50 14.00	+ 14.50 16.00	14.00 20.00	15.00 22.00	21.00 42.00	23.00 50.00	28.00 53.00	32.00 60.00	40,00 93.00	+ 45.00 + 105.00	85.00 235.00	
Emistral edges   FR1312-1313   13.00   14.50   13.50   15.50   14.00   15.50   17.50   27.00   32.00   50.00   57.00   88.00   - 98.00   200.00	ent perf rated edges ent straight edges	FR1279-1280 FR1281-1282	12 50 9.00	14.00 9.75	16.50 9.15	18.50 10.00	18.00 10.00	20.00 11.00	31.00 12.50	34.00 14.50	50.00 23.00	60.00 26.00	60.00 36.00	70.00 42.00	135.00 67.00	160.00 + 75.00	350.00 + 130.00 +	
The fifther paper PR 1235   14 00 + 15.50   15.50   17.50   18.00   22.00   42.00   50.00   70.00   80.00   100.00   115.00   160.00   190.00   300.00    PR1244-1248   9.00   9.75   9.25   10.00   9.50   11.00   13.00   15.00   17.00   19.00   24.00   27.00   35.00   40.00    PR1283-1288   9.00   9.50   9.15   9.75   9.25   10.50   11.00   12.00   21.00   25.00   33.00   38.00   65.00 + 70.00   180.00 + 70.00    PR1283-1289   9.00   9.50   9.15   9.75   9.25   10.50   11.00   12.00   21.00   25.00   33.00   38.00   65.00 + 70.00   180.00 + 70.00    PR134-1318   13.00   14.50   13.50   15.50   14.00   16.50   22.00   24.00   40.00   50.00   70.00   80.00   190.00   22.00   28.00    PR134-1318   13.00   14.50   13.50   15.50   14.00   16.50   22.00   24.00   40.00   50.00   75.00   125.00 + 135.00   185.00 + 135.00   185.00 + 135.00   185.00   185.00    PR134-1312   1322   13.00   14.50   16.00   17.50   19.50   25.00   28.00   47.00   53.00   85.00 - 100.00   190.00 - 220.00   375.00    PR 1227   21.00   23.00   22.00   24.00   26.00   26.00   29.00   30.00   33.00   37.00   40.00   50.00   70.00   100.	en straig t edges COND ISSUE (1863-67)	FR1312-1313	13.00	14 50	13.50	15.50	14.00	16.00	15.50	17.50	27.00	32.00	50.00	57.00	88.00	- 98.00	200.00	
FR1283-1288 9.00 9.50 9.15 9.75 9.25 10.50 11.00 12.00 21.00 25.00 33.00 38.00 65.00 + 70.00 180	ent fiber paper	FR 1235 FR1244-1248	14 00 9.00	+ 15.50 9.75	15.50 9.25	17 50 10.00	18.00 9.50	22.00 11.00	42.00 13.00	50.00 15.00	70.00 17.00	80.00 19.00	100.00	115.00 27.00	160.00 35.00	190.00 40.00	300.00 85.00 +	
FR 132 - 1322	r per	FR1283-1288 FR1289-1290	9 00 11 50	9 50 13 00	9 15 12.00	9.75 14.00	9.25 14.00	10.50 16.50	11.00 22.00	12.00 24.00	21.00 40.00	25.00 50.00	33.00 70.00	38.00 80.00	65.00 190.00	+ 70.00 220.00	180.00 + 285.00	
FR 1227 21 00 23 00 22 00 24 00 26 00 32 00 32 00 47 00 50 00 58 00 60 00 70 00 210 00 8 00 8 00 8 00 12 75 + 13 75 14 50 + 16 50 21 00 26 00 30 00 35 00 45 00 50 00 90 00 100 00 165 00 8 13 00 12 75 + 13 75 13 50 14 50 14 00 15 00 23 00 28 00 32 00 50 00 90 00 100 00 100 00 100 00 100 00 100 00	IRD ISSUE (1864-69)	FR132 -1322	13.00	14.50	16.00	18.00	17.50	19.50	25.00	28.00	47,00	53.00	85.00	- 100.00	190.00	- 220.00	375.00	
PR 2 1 12 - 2   9 00   9 75   9 50   10.50   11 00   12.00   20.00   25.00   33.00   37.00   60.00   66.00   88.00 + 105.00   22.00 + 10.50   12.00   12.00   12.00   12.00   25.00   31.00   35.00   66.00 + 76.00   105.00 + 12.00   185.00 + 10.50   185.00 + 10	CONTRACTOR OF THE PARTY OF THE	FR 1227 FR 12 7	21 00 12 50	23 00 + 13 00	22.00 12.75	24 00 + 13 75	24 00 14 50	26.00 + 16.50	28 00 21 00	32.00 26.00	39.00 30.00	47.00 35.00	50.00 45.00	58 00 50 00	60.00 90.00	70.00 100.00	210 00 165 00	
FR 12 3 9 00 9 50 9 75 11 00 11 00 12 00 25 00 33 00 38 00 44 00 55 00 65 00 85 00 90 00 170 00 FF 194 1 6 9 00 9 50 9 15 9 75 9 25 11 00 11 00 13 00 20 00 23 00 30 00 35 00 52 00 60 00 8 00 FF 1 1 12 60 14 60 14 50 16 50 17 00 19 00 25 00 29 00 52 00 60 00 75 00 - 90 00 145 00 - 165 00 8 00 10 10 10 10 10 10 10 10 10 10 10 10	r lt a	FR 2   12 2 FR 2   1254	9 00	9 75 14 00	9 50 13 50	10.50 15.50	11 00 17.00	12.00 19.00	20.00 21.00	25.00 25.00	33 00 31 00	37.00 35.00	60 00 66.00	66 00 + 76 00	88 00 105 00	+ 105 00 + 120 00	22 00 ± 185 00 ±	
1 2 1 32 (x) 37 (x) 42 (x) 46 (x) 51 (x) 65 (x) 73 (x) 82 (x) 92 (x) 100 (x) + 115 (x) 17 (x) 193 (x) 100 (x)	State Will State S	PR 123 PP 94-1 W	9 00	9 50 9 50	9 75 9 15	11 00 9 75	11 00 9 25	12 00 11 00	25 00 11 00	33 00 13 00	38 00 20 00	44.00 23.00	55.00 30.00	65 00 35 00	85.00 52.00	90 00 60 00	170 OU = 8 OO	
2 (60   1.60   39 00   4 00   50 00   62 00   73 00   83 00   80 00   90 00   190 00   25 00   25 00		p 2	TS-101	32 (10)	17 (11)	42 (X)	46 00	51 00	65 00 62 00	73.00	82.00	92 00 92 00	100 00 95 00	+ 115.00	17 (H) 155 (H)	195 00 170 00	3(N) N 2 °() (N	ī

JUNE 199	8			the	CU.	RREI	VCY DI	EALER	NEW	SLET	TEF	?			PAGI	E 5
SERIES	FRIEDBE	BG.	VG	.s.	FR	NE	DNAL	CURR	ENC	/ con	tinu	ed				
DENOMINATION	NUMBE	ERS	BID	ASK	BID	ASK	ناسطا	SK BID	ASK	BID	ASK	BID	U ASK	BID AS	GEM BID	I CU
0 cent Justice—red back 0 cent Justice—red back;fib 0 cent Justice—auto.	FR 1355-	1357 -1356	33.00 48.00 34.00	37.00 54.00 40.00	44.00 91.00 40.00	50.00 110.00 48.00	160.00 18	51.00 69.00 30.00 280.00 54.00 58.00	- 79.00 3t5.00 66.00	135 00 355.00 + 115 00 -	t55.00 385.00 135.00	425 00	- t75 00 475 00 - 170 00	270 00 ± 700 00 775 300 00 335	00 1 600	100
O cent Justice—green back O cent Justice—grn.back;fib OURTH ISSUE (1869-75)	FR 1358- er FR 1370-		32.00 35.00	36.00 41.00	35.00 45.00	40.00 50.00	43.00 5	50.00 58.00 70.00 85.00	66.00 - 95.00	95.00 135.00 -	105.00 155.00		- 135.00 200.00	220 00 250 425 00 5(K)	00 500 K	7 84
cent 5 cent	FR 1257- FR 1267-	-1271	9.00 42.00	9.75 47.00	9.25 43.00	10.50 48.00	44.00 4	11.00 19.00 10.00 45.00	11.50 50.00	16.00 55.00	17.00 60.00	20.00 67.00	23.00 + 75.00	25.00 27 93.00 + 103	00 80 00 00 155 00	+ 9s + 17
Cent Lincoln Cent Stanton	FR 1301- FR 1374- FR		9.00 20.00 13.00	10.25 24.00 14.00	9.15 30.00 13.50	33.00 15.00	37.00 4	11.00 10.00 13.00 55.00 16.00 21.00	11 50 65.00 24.00	20.00 115.00 32.00	23.00 130.00 36.00	24.00 120.00 51.00	28.50 140.00 60.00	38 00 + 43 225.00 + 255 100.00 + 120		- 9º + 47º - 19º
FTH ISSUE (1874-76)	FR	1379	13.00	14.00	13.50	15.00	14.00 1	16.00 16.00	18.00	21.00	24.00	31.00	36.00	65.00 + 70	.00 110.00	+ 12
cent green seal cent red seal cent	FR FR 1265- FR 1308-	-1309	9.00 9.00 9.00	9.75 9.75 9.75	9.25 9.25 9.15	10.00 10.00 10.00	9.50 1 9.40 1	10.50 9.75 10.50 9.75 10.25 9.60	11.00 11.00 11.00	18.00 16.00 20.00	21.00 17.00 22.00	21.00 17.00 21.00	22.50 18.00 23.00	19.00 21 22.00 24		- 3
cent	FR 1380-	-1381	13.00	14.50	13.50 U.S	15.50 FR	ACTIO	15.00 NAL (	17.00 CURR	21.00 ENC	24.00	24.00	27.00	27.00 + 30	47.00	+ 5
		_		_		OF /	AND S	PECIN					WIID	- MARCINI		_
ERIES ENOMINATION	FRIED	BERG		CU	ASK		OW MARGIN CH CU ASK		M CU ASK	BID	CU	ASK		E MARGIN CH CU ASK	GEM	1 CU
RST ISSUE ent face	FR	123	1 20.00		22.00	30.00	35.00	50.00	55.00	60.00		70.00	70.00	85.00	180.00	2.
cent back cent face cent back	FR FR FR	123 124 124	3 20.00		18.00 22.00 18.00	25.00 35.00 24.00	27.00 40.00 26.00	30.00 40.00 30.00	35.00 45.00 35.00	75.00		55.00 85.00 55.00	50.00 90.00 70.00	65.00 100.00 75.00	150.00 140.00 125.00	20 17 10
cent face cent back	FR FR	128 128	2 20.00 2 15.00		22.00 18.00	35.00 25.00	38.00 27.00	60.00 35.00	67.00 40.00	70.00		85.00 65.00	85.00 70.00	95.00 80.00	165.00 135.00	2
cent face cent back COND ISSUE	FR FR	131 131			48.00 30.00	55.00 50.00	65.00 58.00	90.00 70.00	105.00			95.00 75.00	95.00 80.00	110.00 90.00	150.00 150.00	1
ent face ent back cent face	FR FR FR	123: 123: 124	2 15.00		22.00 18.00 27.00	35.00 25.00 38.00	40.00 28.00 43.00	55.00 30.00 60.00	65.00 35.00 67.00	50.00		65.00 55.00 75.00	85.00 65.00 75.00	95.00 75.00 85.00	110.00 90.00 145.00	1 1 1
cent back	FR FR	124	4 15.00 3 22.00		18.00 27.00	25.00 33.00	28.00 38.00	35.00 65.00	40.00 70.00	60.00		65.00 115.00	70.00 115.00	80.00 125.00	100.00 150.00	1
cent back cent face cent back	FR FR FR	128 131 131	4 30.00		18.00 33.00 28.00	30.00 50.00 38.00	33.00 58.00 45.00	40.00 85.00 60.00	45.00 95.00 67.00	105.00		90.00 115.00 110.00	95.00 170.00 120.00	105.00 185.00 130.00	110.00 200.00 150.00	1 2 1
IRD ISSUE ent face light ent face dark	FR FR	122			50.00	60.00	70.00		80.00			~ ~ ~	4,000.00	120.00	5,750.00	,
ent back ent face	FR 12	226-122 236-123	7 15.00 8 25.00		22.00 18.00 28.00	30.00 25.00 40.00	35.00 28.00 45.00		45.00 40.00 63.00	50.00		80.00 55.00 85.00	120.00 80.00 115.00	130.00 90.00 125.00	175.00 145.00 160.00	1
ent back red ent back green cent face—printed Colby (	FR FR & SpinnerFR	123 123 125	8 15.00		18.00 18.00 28.00	25.00 25.00 40.00	30.00 30.00 45.00	35.00 50.00	40.00 55.00 75.00	60.00		70.00 42.00 90.00	85.00 80.00 105.00	95.00 90.00 115.00	130.00 120.00	1 1 - 1
cent face—auto. Colby & scent face—auto. Jeffries &	5pinner FR 5pinner FR	125 125	3 40.00 4 110.00		45.00 130.00	55.00 145.00	63.00 165.00	75.00 200.00	85.00 220.00	100.00		110.00	115.00 3,500.00	125.00	160.00 5,000.00	1
cent back red cent back green cent face	FR	253-125 125 291-129	5 15.00		18.00 18.00 40.00	35.00 30.00 60.00	38.00 33.00 70.00	70.00 65.00 65.00	80.00 73.00 90.00	65.00		70.00 75.00 80.00	105.00 80.00 90.00	115.00 90.00 100.00	135.00 115.00 +	+ 1 - 1
cent back red cent back green	FR FR	129 129	1 16.00		19.00 18.00	33.00 33.00	36.00 36.00	55.00 50.00	60.00 55.00	60.00		70.00 55,00	90.00 70.00	100.00 80.00	100.00 85.00	1
INNER cent face—printed Colby & cent face—auto. Colby & cent face—auto.	& SpinnerFR Spinner FR	132 132			47.00 75.00	60.00 80.00	65.00 90.00	80.00 95.00	90.00			100.00 110.00	190.00 230.00	210.00 250.00	250.00 285.00	2
cent face Allison & Spinne cent face Jeffries & Spinne	er FR	132 133 324-133	9 1,100.00 60.00		~ ~ ~ 68.00	1,500.00 90.00	110.00	2,900.00 150.00	~ ~ ^ 165.00	9,000.00 1,800.00		~ ~ ~	11,000.00 4,000.00	~ ~ ~	13,000.00 6,000.00	
cent back red cent back green cent back green Ty. 2	FR FR	133 133	1 30.00		33.00 33.00 ~ ~ ~	50.00 50.00 1,900.00	55.00 55.00 ~ ~ ~	70.00 70.00 2,500.00	75.00 75.00 ~ ~ ^	75.00		85.00 85.00 ~ ~ ~	120.00 105.00 3,250.00	130.00 115.00	200.00 180.00 3,750.00	2
STICE cent face—printed Colby & cent face—auto. Colby & S		134: 135:			55.00 75.00	65.00 95.00	75.00 105.00	90.00 130.00	100.00 140.00			90.00 165.00	130.00 170.00	145.00 190.00	240.00 280.00	2
cent face Jeffries & Spinne cent back red	er FR	1357 <i>/</i> 343–135	A 85.00		93.00	150.00 50.00	175.00 55.00	190.00	210.00 75.00	1,950.00		85.00	4,000.00	130.00	6,000.00	- 2
cent back green  ANT AND SHERMAN cent face—printed Colby 8	FR Friedre FR	135			33.00	50.00	55.00	70.00	75.00	1		85.00	105.00	115.00	180.00	2
cent face—auto. Colby & ! cent face—auto. Jeffries &	Spinner FR Spinner FR	127 127	7 750.00 4 90.00		80.00 825.00 105.00	85.00 1,100.00 115.00	95.00 1,200.00 130.00	125.00 1,500.00 150.00	135.00 1,650.00 170.00	2,200.00		130.00	175.00 4,000.00 185.00	190.00 ~ ~ ~ + 200.00	220.00 6,300.00 245.00	+ 2
cent face—auto. Allison & cent back green cent back red	FR	127: 127: 273-127:	2 40.00		45.00 45.00 45.00	50.00 50.00	160.00 60.00 60.00	80.00 80.00 80.00	90.00 90.00	70.00		80.00 80.00	185.00 110.00 110.00	200.00 120.00 120.00	285.00 150.00 150.00	3 1 1
ERIES	FRIEDBE	P.C	VG	SI	-	L SIZ	ZE LEG		NDE	R NO	TES		U	CH CU	GEM	A CU
ENOMINATION 28 \$1	NUMBE FR	1500	12.00	14.00	BID 15.00	18.00	BID A	SK BID 23.00 33.00	38.00	55.00	70.00	70.00	<b>ASK</b> 80.00	BID A	SK BID 200.00	+ 2
28 \$2 28 A \$2 28 B \$2	FR	1501 1502 1503	4.00 4.50 15.00	4.50 5.00 16.50	6.00 7.00 <b>25</b> .00	6.75 8.00 30.00	13.00	7.25 7.00 14.50 22.00 50.00 100.00	8.00 24.00 110.00	7.50 52.00 200.00	8.50 59.00 250.00	15.00 58.00 285.00	17.00 70.00 + 325.00	135.00 156 475.00 + 556	7.00 45.00 0.00 195.00 0.00 725.00	+ 2
28 C \$2 28 D \$2 28 E \$2	FR	1504 1505 1506	4.00 4.00 4.00	4.50 4.50 4.50	4.50 4.50 4.50	5.50 5.50 5.50		5.50 6.00 5.50 6.00 6.50 8.00	6.75 6.75 10.00	11.00 6.50 12.50	13.00 7.50 13.75	23.00 8.00 15.00	25.00 9.00 18.00	13.00 1	5.00 75.00 5.00 15.00 4.00 50.00	
28 F \$2 28 G \$2	FR FR	1507 1508	4.25 4.00	4.75	4.75 4.50	5.75 5.50	5.00 5.00	5.50 6.00 5.50 6.00	6.75 6.75	7.50 7.50	8.25 8.25	8.00	9.00	13.50 1: 13.50 1:	5.50 16.00 5.50 15.00	
53 \$2 53 A \$2 53 B \$2	FR FR	1509 1510 1511	2.25 2.25 2.25	2.50 2.50 2.50	2.60 2.60 2.60	2.95 2.95 2.95	2.85 2.80	3.10 3.05 3.10 3.05 3.10 3.00	3.55 3.55 3.50	3.50 3.50 3.50	4.00 4.00 4.00	4.35 4.35 4.35	5.00 5.00 5.00	5.50 5.50	5.00 6.25 5.00 5.85 5.00 5.85	
53 C \$2 53 \$2 53 A \$2	FR FR	1512 1513 1514	2.25	2.50	2.60 2.50 2.50	2.95 + 2.90 + 2.90	2.80 2.75 +	3.10 3.00 3.05 3.00 3.05 3.00	3.50 3.50 3.50	3.50 3.50 3.50	4.00 4.00 4.00	4.35 4.25 4.25	5.00 4.75 4.75	5.35	5.00 5.85 5.85 5.65 5.75 5.80	
28 \$5 28 A \$5	FR FR	1525 1526	5.50	6.50	6.00	7.00 7.50	7.00 10.00 + 1	8.00 8.00 11.00 22.00	9,50 + 25.00	9.50 25.00	11.50 29.00	16.00 33.00	17.50 38.00 14.50	25,00 21 45.00 56	3,00 39,00 0.00 54.00 5.00 27,00	_
28 B \$5 28 C \$5 28 D \$5	FR	1527 1528 1529	~ ~ ~ ~ ~ ~ 7.00	~ ~ ~ ~ ~ ~ 8.00	~ ~ ~ 11.00	13.00	~ ~ ~	6.00 8.00 6.00 8.00 25.00 30.00	9.00 9.00 33.00	9.50 9.50 43.00	10.50 10.50 47.00	12.50 12.50 95.00	14.50 - 110.00	20.00 2: 125.00 - 140	3.00 23.00 0.00 205.00	+ 2
	FR FR FR	1530 1531 1532	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~ ^	6.00 8.00 8.00 8.00	9.00 9.00 9.00	9.50 9.50 9.50	10.50 10.50 10.50	12.50 14.00 12.00	14.50 16.00 13.00	26.00 + 36 13.00 13	3.00 23.00 0.00 38.00 3.50 14.00	+
28 E \$5 28 F \$5	FR	1533 1534	~ ~ ~	~~~	~~~	~ ~ ~	~~~ ^	8.00	9.00	9.50 9.50	10.50 10.50 10.50	11.00	12.00 13.00 13.00	12.50 1	3.00 12.50 3.25 13.25 3.25 13.25	
28 E \$5 28 F \$5 53 \$5 53 A \$5 53 B \$5		15 4 10	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~ 11	8.00 7.50 15.00 ~~~	9.00 8.50 120.00	9.50 9.50 165.00 +	190.00	11.00 185.00	+ 205.00	11.50 13 215.00 + 23	2.50 12.50 5.00 330.00	- 3
28 E \$5 28 F \$5 53 \$5 53 A \$5 53 B \$5 53 C \$5 56 \$100	FR FR FR	1535 1536 1550	~ ~ ~	~ ~ ~		150.00		55.00 145.00	180.00	185.00	220.00	260.00	285.00	350 00 - 400	0.00 650 00	- 7
28 E \$5 28 F \$5 53 \$5 53 A \$5 53 B \$5 53 C \$5 56 \$100	FR FR FR	1536		140.00	VIAL	L SIZ	ZE SIL'	VER C	ERTI	<u> FILA</u>	IES					
28 E \$5 28 F \$5 28 F \$5 53 \$5 53 A \$5 53 B \$5 53 C \$5 63 \$5 66 \$100	FR FR FR FR	1536 1550	5.00	6.00		6.75 6.75	8.75	9.50 9.00 9.50 9.00	9.75 9.75	13.00 12.00	14.50 14.00	20.00 21.00	+ 23.00	22.00 + 2	4 00 2f 00 4 00 25 00	+ :
28 E \$5 28 F \$5 28 F \$5 53 \$5 53 A \$5 53 B \$5 53 C \$5 63 \$5 66 \$100 66 A \$100  28 \$1 28 A \$1 28 B \$1 28 C \$1	FR FR FR FR FR	1536 1550 1551 1600 1601 1602 1603	5.00 5.00 5.00 5.00	6.00 6.00 6.00 32.50	6.00 6.00 6.00 34.00	6.75 6.75 6.75 39.00	8.75 8.75 8.75 50.00	9.50 9.00 9.50 9.00 9.50 9.00 55.00 95.00	9.75 9.75 9.75 + 100.00	13.00 12.00 13.00 145.00 +	14.50 14.00 14.50	20.00 21.00 21.00 240.00	+ 23.00 + 23.00 + 270.00	22.00 + 2 23.00 + 2 325.00 + 36		+ 3
28 E \$5 28 F \$5 28 F \$5 23 \$5 23 A \$5 23 B \$5 23 C \$5 23 S \$5 26 \$100 26 A \$100 28 \$1 28 \$1 28 B \$1	FR FR FR FR FR FR FR FR FR	1536 1550 1551 1600 1601 1602	5.00 5.00 5.00	6.00 6.00 6.00 6.00	6.00 6.00 6.00	6.75 6.75 6.75	8.75 8.75 8.75 50.00 30.00 175.00 + 19 8.75	9.50 9.00 9.50 9.00 9.50 9.00	9.75 9.75 9.75 + 100.00 + 70.00	13.00 12.00 13.00	14.50 14.00 14.50	20.00 21.00 21.00	+ 23.00 + 23.00 + 270.00 + 140.00	22.00 + 2/ 23.00 + 2/ 325.00 + 36/ 175.00 + 19/ 1.000.00 + 1.10/ 37.00 + 4	4 00 25 00 5.00 47 00 5 00 245 00	4

JUNE 199	S			the	e CUI	RRE	VCY					ETTE					PAG	E 6
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967 A \$1 957 B \$1	FR FR	1620	1 10	1.15	1.35	1 45	1.40	1.50	1.85	2 10	2.25	2.50	3.05 3.05 3.05	+ 340	3.25 3.25	3.75 3.50	3 50	
934 \$5 934 \$ \$5	FR FR	1650	1 10 5.20 5.20	1 15 5.35 5.35	5.25	1.45 5.50 5.50	1.40 5.50 5.50	1.50 6.00 6.00	1.85 5.75 5.75	2.10 6.25 6.25	2.15 8.00 8.00	9.00	11.50	12 50 12 00	15.00 12.50	+ 17.00 + 13.50	21.00	+ :
934 B 15 934 C 15	FR FR	1652 1653	5.50 5.20	6.50 5.35	6.00	6.50 5.50	6.25	7.00 6.00	7.00 5.75	8.00 6.25	10.50	11.50	13.50	14.50 11.00	20.00	24.00 12.00	32.00 16.50	+
934 D 15 953 15	FR FR	1654 1655	5.20 5.20	~ ~ ~ 5.35	5.50 5.25	6.00 5.50	6.00 5.50	6.50 6.00	6.25 5.75	7.00		9.00	10.50	11.25 10.25	13.00 11.00	15.00 12.00	15.50	
A \$ B \$5	PR PR	1656 1657	5.20 5.20	5.35 5.35	5.25 5.25	5.50 5.50	5.50 5.50	6.00 6.00	5.75 5.75	6.25 6.25	8.00 8.00	9.00 9.00	10.00	10.75 10.75	11.00 11.00	12.00 12.00	13.00 14.00	
93 \$ 934 \$1	FR	1700 1701	1,500.00 12.00	1,650.00 13.00	2,000.00 12.50	2,300.00 14.00	2,400.00 13.50	2,600.00 16.00	2,700.00 14.00	3,100.00 16.00	3,000.00 19.00	3,400.00 + 21.00	3,500.00 29.00	4,000.00 33. <b>00</b>	4,500.00 42.00	5,000.00 + 50.00	65.00	
934 A \$1 934 B \$10	FR PR	1702 1703	12.00 21.00	13.50 23.00	12.50 32.00	14.00 35.00	13.00 68.00	16.00 73.00	13.50 125.00	17.00 + 140.00	19.00 185.00		35.00 430.00	39.00 + 475.00	50.00 575.00	+ 55.00 + 625.00		+ 1,5
934 C \$1 934 D \$10	FR FR	1704 1705	12.00 12.00	13.50 13.50	12.50 12.50	15.00 15.00	13.00 13.00	16.00 16.00	13.50 13.50	17.00 17.00	19.00 19.00	21.00 21.00	35.00 29.00	39.00 33.00	47.00 42.00	+ 52.00 + 47.00	67.00 65.00	+
953 \$10 953 A \$10	FR FR	1706 1707	12.00 12.00	13.50 13.50	12.50 12.50	14.00 14.00	13.00 13.00	16.00 16.00	13.50 13.50	15.50 17.00	19.00 19.00	21.00 21.00	36.00 50.00	40.00 54.00	55.00 125.00	65.00 + 135.00	205.00	
953 B \$10	FR	1708	12.00	13.50 3 <b>S</b>	12.50 <b>EXP</b>	ERIN	13.00 1EN	16.00	13.50 SILV	15.50 ER (	19.00 CER	21.00 TIEIC	36.00 ATE	40.00	50.00	58.00	75.00	+
955 A 'R' \$1	FR	1609	13.00	15.50	15.00	17.00	19.00	21.00	32.00	37.00	52.00	57.00	85.00	95.00		130.00		
935 A 'S' \$1	FR	1610	13.00	15.50 SN	15.00	17.00 SIZ	17.00 E N/	19.00 <b>ATIO</b>	NAL	31.00 <b>BA</b>	37.00 VK	VOTE	65.00	75.00	105.00	120.00	140.00	+ 1
29 Ty 1 \$5	FR	1800-1	9.00	10.00	10.00	11.00	11.00	12.00	12.50	14.00	15.00	17.00	25.00	27.00	55.00	65.00		
29 Ty 2 \$5 29 Ty 1 \$10 29 Ty 2 \$10	FR FR FR	1800-2 1801-1 1801-2	9.00 14.00	10.00 16.00	16.00	11.00 18.00	11.00 17.00	12.00 19.00	12.50 18.00	14.00 20.00	15.00 20.00		25.00 32.00 40.00	27.00 35.00 44.00	65.00 60.00 60.00	73.00 70.00	90.00	1
29 Ty 1 120	I'R.	1802-1	25.00	16.00 27.00	16.00 26.00	30.00	17.00 27.00	19.00 32.00	18.00 28.00	20.00 33.00	20.00		40.00	45.00	70.00	70.00 80.00	90.00	
29 Ty 2 \$20 29 Ty 1 \$50	FR FR	1802-2	25.00 56.00	27.00 61.00	26.00 58.00	30.00 63.00	27.00 60.00	32.00 66.00	28.00 62.00	33.00 70.00	29.00 65.00	40.00 75.00	40.00 75.00	45.00 90.00		80.00 180.00	170.00	
29 T. 2 \$50 29 Ty. 1 \$100 29 Ty. 2 \$100	FR FR FR	1803-2 1804-1 1804-2	60.00 106.00 110.00	65.00 115.00 115.00	62.00 110.00 112.00	68.00 120.00 120.00	63.00 115.00 115.00	69.00 125.00 125.00	75.00 120.00 120.00	85.00 130.00	85.00 125.00 140.00	95.00 140.00 150.00	110.00 130.00 200.00	120.00 145.00 215.00		190.00 240.00 270.00	225.00	
29 19, 2 3100	FK	1004-2	SM	ALL	SIZE			AL F		130.00		NK			225.00	270.00	450.00	
49 \$5 29 \$10	FR FR	1850 1860	7.50	9.00 14.00	8.50	9.50	9.00	10.00	10.00	11.00	11.00	12.00	21.00 24.00	26.00 27.00	50.00 55.00	+ 60.00		
29 \$20 29 \$50	PR FR	1870	12.00	25.00	24.50	16.00 26.50	25.00	17.00 27.00	16.00 25.50	18.00 28.00	17.00 26.00	19.00 29.00	37.00	43.00	70.00	80.00	98.00	+ 1
29 \$100	FR	1890	54.00 104.00	59.00 110.00		60.00 111.00		61.00 113.00		63.00 115.00		66.00 118.00		82.00 140.00	135.00 165.00	+ 165.00 + 200.00		+ 2+ 2
20.45	PD	1050			YLL S							רסע		25.00	25.00		10.00	
28 \$5 28 \$10	FR FR FR	1950 2000 2050	5.50 ~ ~ ~	6.50	~~~	6.75	6.00	7.00 ~ ~ ~	6.25	7.25	13.00	16.00	20.00 25.00	25.00 30.00	40.00	31.00 50.00	60.00	
28 \$20 28 \$50	FR	2100	~ ~ ~	~~~	~~~	~~~	~~~	~ ~ ~	~~~	~ ~ ~	24.00 55.00	28.00 60.00	35.00 60.00	42.00 70.00		60.00 120.00	135.00	
28 \$100 28 \$500 28 \$1,000	FR FR FR	2150 2200 2210	610.00	660.00	635.00	675.00	660.00	735.00	715.00	815.00	105.00 835.00		115.00 900.00 1,800.00			235.00 + 1,150.00	1,200.00	
28 \$5,000 28 \$10,000	FR FR	2220 2230	1,165.00 6,750.00 14,000.00	1,215.00 7,400.00	1,200.00 7,500.00 16,000.00	1,265.00 8,250.00	1,325.00 8,500.00 30,000.00	1,425.00 10,000.00 + 35.000.00	14,000.00	+ 1,575.00 + 15,000.00	15,750.00	+18,000.00	18,500.00	+21,500.00	21,000.00	+ 2,100.00 + 24,000.00 + 105K	32,000.00 115K	
84 \$5 34 \$10	FR FR	1955 2004	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	7.00	9.00 15.00	15.00 20.00	17.00 23.00	18.00	22.00 35.00	30.00	
34 \$20 34 \$50	FR FR	2054	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	23.00	26.00	25.00	28.00	30.00	34.00 110.00	40.00	
34 \$100	FR FR	2152	600.00	~ ~ ~	625.00	~ ~ ~	650.00	~ ~ ~	705.00	+ 800.00	110.00	125.00	125.00	140.00	200.00	240.00	240.00	2
34 \$500 34 \$1,000 34 \$5,000	FR FR FR	2201 2211 2221	1,150.00 6,500.00	635.00 1,200.00 7,000.00	1,175.00	650.00 1,250.00 8,250.00	1,300.00	725.00 1,400.00	1,400.00	1,450.00 + 14,500.00	1,425.00	1,500.00	1,750.00		1,850.00	+ 2,050.00		+ 2,2
34 \$10,000 50 \$5	FR PR	2231	14,000.00		16,000.00			+ 32,000.00				+ 52,000.00				+75,000.00	100K	+
50 \$5 50 \$10 50 \$20	FR FR	2010	~ ~ ~	~~~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	11.00 22.00	13.00	15.00 23.00	17.00 25.00	25.00 27.00	32.00 31.00	40.00	_
50 \$50 50 \$100	FR FR	2107 2157	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	51.00 105.00	55.00 115.00	53.00	58.00 120.00	57.00	
				W	ORL	D W	AR II	EM	ERG	ENC	Y IS	SUE	S					
AWAII 935 A \$1	FR	2300	13.00	+ 13.50	13.50 +	► 14.00	14.00	+ 14.50	15.00	+ 16.00	18.50	+ 21.00	40.00	+ 45.00	45.00	+ 54.00	60.00	+
934 \$5 934 A \$5	FR FR	2301 2302	31.00 31.00	+ 32.00		33.00		+ 36.00	36.00 36.00	+ 41.00		+ 56.00	150.00 155.00	+ 170.00		+ 175.00 + 195.00		
934 A \$10 934 \$20	FR FR	2303 2304	27.50 29.00	+ 29.50	32.00 + 38.00 +	36.00	34.00 48.00	+ 38.00	40.00 80.00	+ 47.00	78.00	+ 88.00	175.00 425.00	+ 195.00	200.00 650.00	+ 230.00 + 725.00	330.00	+ :
934 A \$20 ORTH AFRICA (YELLOW	FR SEAL)	2305	29.00		34.00		36.00		43.00				225.00		330.00	+ 380.00		
935 A \$1 934 A \$5	FR FR	2306 2307	13.75 12.50	+ 13.50	14.00 + 15.00 +	17.00	14.75 18.00	+ 21.00	16.00 24.00	+ 27.00	38.00	+ 43.00	45.00 64.00	+ 69.00	75.00	+ 60.00 + 90.00	110.00	+ 1
34 A \$10 34 \$10	FR FR	2309 2308	18.50 500.00	20.00 600.00	19.50	21.50 725.00	20.50	23.50 875.00	25.00	29.00			85.00 4,050.00			+ 115.00		
				SI	<b>1ALI</b>	L SI		3OLI	D CE	ERT		ATE	S					
28 \$10 28 \$20	FR FR	2400 2402	23.00 37.00	27.00 39.00		47.00	41.00 49.00	+ 46.00 62.00		+ 80.00	130.00	+ 145.00	165.00 165.00	+ 185.00	195.00	+ 235.00	400.00	+ 4
28 \$ 50 28 \$ 100	FR FR	2404 2405	70.00 160.00	80.00 190.00	90.00	105.00 230.00	145.00 225.00	165.00 265.00	400.00	+ 300.00 + 450.00	480.00 675.00	+ 750.00	600.00 850.00	+ 925.00	1,200.00	+ 1,100.00	1,600.00	+ 1,8
28 \$ 1 000	PR FR	2407 2408	900.00 1,550.00	1,000.00 1,725.00	1,800.00	1,600.00 2,000.00	2,400.00	+ 2,600.00 + 2,700.00	4,000.00		6,000.00	+ 6,500.00 + 6,750.00	8,000.00			+ 8,000.00 + 14,500.00		
		l	JNC	UT	SHE		S OF	SN	IALL	<u>. Siz</u>	ZE (	CURI		ICY				
ERIES ENOMINATION			DBERG		Numbe Notes in:		P	ID (	CU	ASK	F	CF BID	I CU	ASK	р	GE IID	M CU	ASK
NOTES (LEGAL TENDI	ER)																	
\$ 1 \$		FR FR	1500 1501-1508		12	;	6	,500.00 525.00		575.00		7,500.00 675.00	+	8,500.00 775.00		900.00	+	1,00
\$ \$ \$5		FR FR	1525-1531 1509		12 18			900.00		1,100.00 675.00		1,100.00 650.00 1,250.00	+	1,300.00 725.00 1,400.00		,650.00 750.00 ,550.00	+	1 80 85 1.85
VER CERTIFICATES		PR FR	1532 1600-1605		18			.100.00		1,150.00		1,250.00	*	1,800.00		,800.00		2.10
\$ \$ \$		FR PR PR	1600-1605 1606 1650-1654		12 12 12			,100.00 750.00 775.00		2,100.00 850.00		2,000.00 1,050.00		2,300.00 1 250.00	2	200.00 350.00		2 50
§		FR	1701		12		2	,600.00 450.00		2,900.00		3,400.00 550.00	_	3,800.00		150 00	•	4 60
5 5 5		PR PR	1 7-161 161 -1614 16 5		12 18 18		1	500 00 000.00	_	600.00		675.00 1 200.00	-	750 00 1 450.00		825-00 500-00	*	1.6
N EM AGENCY ISSUES	3	PR	17/6		18		2	,800.00		3,150.00		3,500 00		3,800.00	- 4	000.00		4 409
A S		PR PR	2 00		12 12			000 00 400 00	+	3 300 00 3,750 00		3 900 00 4 400 00	+	4 400 00 4 900 00		500.00	*	8.7
TICHA CURR HCT		PR	1800		6			500.00		560 00		575 00		(25 00)		650 (0)		25
5		FR	1801		6			550.00		610 00		625 00		675 (N) 775 (N)		675 (H) 750 (H)		4.5
- (		FR	19/2		h			625 00 000 (IO		675 (N)		675 00		~~~		000.00		-

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## PRICE ADVANCE ACCELERATE MARKET MOMENTUM GROWS

### **ACTIVITY**

. . .across the market

By Kevin Foley

The recent Memphis International Paper Money Show confirmed that the market for collectable Paper Money is gathering additional strength. With nearly 170 dealer tables, this was the largest Memphis show ever, with many new faces, both as booth holders and public attendees. Even a casual glance around the bourse room found people busily engaged in business transactions. The show simply had that "buzz" in the air that comes from the cumulative noise of dealers and collectors discussing purchases and sales.

Significant auctions were held by both R.M. Smythe and Company and Lyn F. Knight. Both confirmed the generally higher market levels seen in the May Currency Auctions of America sale. The June 19 R.M. Smythe auction featured 862 lots. It realized nearly 1 Million. The Memphis '98 auction conducted by Lyn F. Knight offered 746 lots on June 20. This sale realized approximately \$1.9 million. Confederate material in the R.M. Smythe sale did exceptionally well and had show attendees speaking in terms of near disbelief. The prices realized are so strong.

What had overall been a very strong market has quite obviously moved up to a new level of vigor.

#### LARGE SIZE TYPE NOTES

Large Type remains exceptionally active. Buyers are particularly focused on the upper end of the quality spectrum. Gem and better material is very much in demand. Gem Notes with some scarcity to the issue are doing especially well. Collectors remain very interested in having Notes with "eye appeal" and will pay premiums for items with very nice centering. Both buyers and sellers need to keep in mind that the demand for nice looking Notes, regardless of technical grade is so strong that prices can and do overlap from grade to grade. A nicely centered About Uncirculated Note will quite often sell for more than a less well centered Uncirculated piece. This is not because the buyer of the lower grade item is overpaying, but simply that the market supports such premiums.

While price levels may have been higher during the speculative mania of the late 1970's and early 1980's, the recent advances have now gone so far that in some instances those peaks are being approached. Rather than being driven by demand, based on the purchases of a small group of speculators, the current market strength is very broadly based and driven by the purchasing decisions of a diverse and growing population of collectors.

#### **SMALL SIZE TYPE NOTES**

Small Type is becoming an important part of the Currency collecting mainstream. Not so long ago, only a few specialists maintained a significant inventory of this kind of material. Their booths at shows were typically distinguished by the lack of any discernible business activity. Today, a growing number of dealers are becoming involved in this field. The collector attending a significant Paper Money convention can now face a time problem trying to see the offerings of dealers. Small Size Type has never been stronger and gives every indication of becoming even stronger in the months ahead. Early Federal Reserve Notes appear to have come into their own and buyers simply can't get enough.

Error Notes continue to be very hot, judging by the attendance at any major auction. What is especially remarkable about the growing prices for errors is

that unlike other kinds of Paper Money specialties, that have a fixed supply of Notes available for potential purchase, the supply of error Notes is constantly growing. Prices can be expected to move higher at an accelerated pace in this field

#### **FRACTIONAL CURRENCY**

Fractionals remain the only area showing significant weakness and lacks a broadly based demand. This remains the province of a small group of specialists. Their interests gravitate more towards the very scarce to rare Notes that possess exceptionally nice quality. More ordinary items seem, at times, to have almost no market and sit in dealers' inventories for extended periods.

Unless an item has exceptionally nice quality or reasonable scarcity as an enhancement it will typically sell for apparent bargain levels. Perhaps in the years ahead, these levels will be seen as a buying opportunity and some contrarians will be rewarded for their interest in Fractionals.

#### NATIONAL BANK NOTES

Nationals remain especially strong overall. Rare Notes from well collected states can sell for levels undreamed of, for Nationals, even within the past decade. There are simply new buyers present with more money to spend than in the past. This growing affluence of the buyer base is driving prices for good material higher and higher. Buyers know that when a good Note they need is offered, another opportunity may not present itself for some time. More and more buyers now have the confidence to realize that it is their decisions that set the market. Also, when they make purchases at higher levels than in the past, they have quite literally redefined what an item is worth.

#### **MISCELLANEOUS**

As remarked earlier, Confederate material in the Memphis R.M. Smythe sale was especially vigorous. The firm has long been known for its cataloguing expertise in this collecting specialty. The results it achieved in Memphis established new market levels for such material. Obsolete Notes remain very strong, with collectors gravitating more and more towards the geographic specialization so characteristic of the National Bank Note market.

### Continental and Colonial Currency

By Tom Denly

The past year has seen selective increases in an otherwise generally level market due to a most unusual set of circumstances: Yes, we finally got the 4th edition of the book, *The Early Paper Money Of America* by Eric Newman. The new pictures were great but the pricing lacked a true understanding of the market or rarity. Also, since publication, except for some nice offerings by Currency Auctions of America and R. M. Smythe, there has been little new material available for the collector of Early American Currency. The reason for this is that much of this material is really rare. Even at Memphis, the currency markets best Paper Money show, there will be less than ten dealers with a serious amount of Colonial or Continental Currency in their cases. It would not take much for demand to truly outstrip the existing supply.

In a state by state analysis we see:

Connecticut — This is a state where mini hoards still exist. The late 1770's and early 1780's series, mostly found in high grade, are either in hole canceled or cut canceled condition. Most other issues are seriously rare and truly Uncirculated pieces are less common than ever before.

Delaware — The January 1, 1776 issue is the most common and found in most grades. The second most common, May 1, 1777, shows up with good regularity while the other issues can be classified as real scarce or even rare. Choice Uncirculated 1777 issues have increased in value to about \$325

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newsletter

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Georgia The Georgia pricing is based on the 1776 Small Change issue, where little change in value has been seen even though the majority of this issue usually has some sort of damage. Higher prices have been experienced in the Colored Seal issues where collector interest has increased greatly. R. M. Smythe teatured a fine group in their September 1997 Strausburg Auction, where some run-a-way prices were recorded.

Maryland — The Maryland pricing is based on the April 10, 1774, issue which is most common in the 4, 6, and 8 Dollar denominations. While always being available in VG to VF, examples in XF are scarce and truly Choice CU pieces should be acquired whenever they are available. A number of other issues tend to be available in grades up to VF with XF's or better examples truly being scarce.

Massachusetts — This state's pricing is based on the May 5, 1780, Guarantee Note which is usually found hole canceled or pen canceled. A truly un-canceled specimen is scarce. Recently there has been more than normal numbers of Codfish Notes, Rising Suns, and Sword in Hand Notes available. This supply when sold into collections, will return these Paul Revere engraved Notes to their usual level

New Hampshire — This state's pricing is also based on its Guarantee Note of April 29, 1780. Recently, the availability of these Notes have been of the ratio: ten hole canceled examples to one un-canceled example. Examples of the other issues of the late 1770's show up on a semi regular basis, but those looking for a pleasing Uncirculated example will have to look long and hard.

New Jersey — This state's pricing is based on the March 20, 1776, issue. This issue is available in all grades and is most sought after with the signature of John Hart, a signer of the Declaration of Independence. Issues in the late 1750's are occasionally found and Uncirculated Notes from some of 1760, 1770 and 1780 issues can be found with due diligence.

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New York — This state's pricing is based on its several Water Works issues of 1774, 1775 and 1776. Several mini hoards have been dispersed over the last ten years but don't wait for another because it might not come along. Signed and issued high grade Notes can be few and far between, especially in the lowest denominations.

North Carolina — Issues of December 1771 and April 2, 1776 are the common issues, however, true rarities abound within these listings. The low denomination Notes tend to be, by far, the rarest of each issue. I have heard of only one full set of the April, 1776, issue ever being assembled.

Pennsylvania — While the more common issues of 1773 thru 1777 still show up in Uncirculated grades on a regular basis, this commonality will probably change as soon as more new collectors enter this series. Much collecting pressure is seen by dealers that try to stock Ben Franklin Printed Notes, plus Notes signed by Declaration signers Morton and Hopkinson.

Rhode Island — Adequate quantities of the July 2, 1780 and the 1776 issues exist in all grades to keep this state's Notes considered common for a long time. However, finding an example in any grade of any other issue of Rhode Island is a task for the collector who can accept disappointment.

South Carolina - The most common Notes are the April 10, 1778 and December 23, 1776 issues. Even though they are usually available, I still can't say South Carolina is common. The designs are pretty, which has long attracted collectors, and being Southern makes this state a favorite among Confederate collectors.

Vermont — The past year has seen four pieces sell publicly with higher prices recorded. Some experts believe there may be up to eighty pieces in existence. However, many of these are probably low grades or repaired examples.

Virginia — The most common issues are those of May 6, 1776 and October 20, 1777, these show up in most circulated grades on a regular basis. However, CU or better Notes are uncommon and usually do not last long in the marketplace.

#### PRICE GUIDE

All of the following prices are for the least expensive note from each of the colonies. These 'type' prices are not indicative of prices for other types or varieties from the same colony, which may be substantially more. Exceptionally bright, well-centered examples are worth a premium over the uncirculated values. Values refer to dealer-to-dealer with retail prices somewhat higher depending on the scarcity of the notes from that issuer and the tenacity of the buyer or seller

ISSUER	VE	RY GO	OOD	VE	RY F	INE	EX	TRA F	INE	UNCI	RCUL	ATED*
	BID		ASK	BID		ASK	BID		ASK	BID		ASK
Continental	34	+	39	55	+	65	80	+	100	140	+	165
Connecticut W/Hole	22	+	27	27		31	35		39	75		85
Connecticut No Hole	35	+	38	50	+	60	70	+	85	135		180
Delaware	35	+	40	52	+	65	75	+	85	140	+	155
Georgia	125_		150	210	+	255	370	+	395	~~~		~ ~ ~
Maryland	32	+	36	50	+	57	90		100	225		275_
Massachusetts W/Hole	18	+	21	28		34	40		50	85		95
Massachusetts No Hole	_60		75	90	+	120	125		150	190	+	250
New Hampshire W/Hole	170	+	190	240	+	270	360	+	410	500		625
New Hampshire No Hole	350	+	390	450	+	500	550	+	675	~~~		~ ~ ~
New Jersey	28	+	34	45	+	51	55	+	65	110	+	130
New York	40	+	45	65		80	100	+	110	175	+	200
North Carolina	42	+	50	80	+	110	160		180	275	+	350
Pennsylvania	35	+	40	45	+	50	55	+	60	100	+	125
Rhode Island	30	+	35	40	+	50	50	+	60	85		110
South Carolina	42	+	50	85	+	100	150	+	185	275	+	300
Vermont	3800	+	~ ~ ~	8800	+	~ ~ ~	~~~		~ ~ ~	~ ~ ~		~ ~ ~
Virginia	38	+	45	75	+	100	140	+	165	350	+	400

\*Choice & Gem Uncirculated Notes Command Substantially Higher Prices.

#### GRADING

Gem Cr. p Uncirculated. An almost perfect note. Better than average margins. No aging or fading.

A nice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles. Chap Incirculated

Cr. p Uncirculated No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design) A normal neurou ated (Almost new) These will be much the same as a "new" note except for a single fold or several corner folds.

Extra Fine Circulated, may have some folds; still has some crispness.

Viry Fine. Some circulation, may show several folds and will have lost some of its crispness and color.

Well-circulated with little crispness remaining, edges may be rough. FINE

very Good. Will be fairly well soiled, may be significantly worn; might have roughness around the edges with only minute problems

JULY 199	S		the	e CL	JRRE		_			VSL.	ETTE	R				PAG.	E 3
SERIES DENOMINATION	FRIEDBERG NUMBERS		VG ASK		INE ASK		VF ASK		XF ASK	BID	AU	BID	CU		I CU ASK	GEM	I CU ASK
1861 \$5 1861 \$10 1861 \$20	FR 1-5 FR 6-10 FR 11-15	1,100.00	1,250.00	2,250.00	2,500.00	2,000.00 3,900.00 18,000.00	4,400.00		9 000 00	0 10,000 0	0 16 500 00		0	~ /-	1		19
1862 \$1	FR 16-17	1100	195.00	U.	s. No	OTE:	S (LE	GA	L TEI	VDE				CV Cv			
1862 \$2 1862-3 \$5 1862-3 \$10	FR 41 FR 61-63	145.00 130.00	+ 165.00 + 150.00	180.00 365.00 225.00	415.00 260.00	650.00 375.00	425.00	1,050.00 540.00	+ 1,150.00	1,250.0 600.0	0 + 1,375.00 0 670.00	1,475.0 675.0	0 + 1 600 00	1,800 00 850 00	- 2 5(M) 00 - 975 (M	1 500 2 7 1 42	+ 1 7 K 2 1 2 V
1862-3 \$20 1862-3 \$50	FR 124-126 FR 148-150	650.00 2,900.00	725.00	550.00 1,200.00 5,300.00	- 1,325.00 5,850.00	6,750.00		2,150.00	1,200.00 2,400.00 12,000.00	2,400.0	0 2,700.00		0 2 900 00	2,750 00 4,100.00 ~~~	3 050 00 4 650.00 ~ ~ ~	3 70K 00 6 40K 00	4 2 K
1862-3 \$100 1869 \$1 1869 \$2	FR 165-167 FR 18 FR 42	108.00 165.00	123.00 190.00	8,000.00 250.00 300.00	285.00 340.00	460.00	530.00	585.00	650.00	775.0	0 + 850.00	875.0	0 + 975 00	44,000.00 1,350.00 2,750.00	+ ~~~ + 1,500.00 3,100.00	59,000 00 1,900 00 3,600 00	+ 2,200 00 4,050 00
1869 \$5 1869 \$10 1869 \$20	FR 64 FR 96 FR 127	200.00 620.00	+ 225.00 700.00	255.00 425.00 1,225.00	485.00 1,375.00	1,750.00	400.00 675.00 1,950.00	850.00 2,650.00	950.00	1,175.0 3,000.0	0 1,300.00 0 3,300.00	1,400.0	0 - 1,550.00	900.00 2,300.00 4,500.00	- 1,000.00 - 2,600.00 5,000.00		- 1,700 00 4,000.00 8,700 00
1869 \$50 1869 \$100 1874 \$1	FR 151 FR 168 FR 19	5,500.00 65.00	+ 6,500.00 + 73.00	9,750.00 9,100.00 80.00	) + 10,250.00 ) + 90.00	19,000.00 13,000.00 120.00		17,500.00 200.00	+ 240.00	25,000.0	0 + 29,000.00	29,500.0	0 + ~~~	37,500.00 550.00	+ ~ ~ ~ 600.00	46,500.00 55,000.00 925.00	+ ~ ~ ~ + 1,025.0
1874 \$2 1874 \$50 1875 \$1	FR 43 FR 152 FR 20-26	1,800.00	+ 2,000.00	290.00 3,600.00 80.00	+ 4,100.00 + 90.00	440.00 4,700.00 120.00	+ 135.00	6,000.00	+ 6,500.00	8,000.0	0 + 8,700.0	9,000.0	00 + 9,900.00		+ ~~~	2,100.00 20,000.00 900.00	+ 2,500.0 + ~~~
1875 \$2 1875 \$5 1875 \$10	FR 44-47 FR 65-68 FR 97-98	90.00	+ 100.00	275.00 130.00 365.00	+ 145.00	430.00 170.00 485.00	500.00 + 200.00 550.00	290.00		390.0	0 + 425.0	425.0	00 475.00	625.00	+ 700.00		1,750.0 1,150.0 + 4,500.0
1875 \$20 1875 \$50 1875 \$100	FR 128 FR 153 FR 170	3,800.00	~~~	700.00 4,800.00 5,500.00	~~~	900.00 5,500.00 9,000.00	1,000.00 ~ ~ ~ + 11,000.00	10,000.00	~ ~ ~	15,000.0	0 ~~~	20,000.0	00 ~~~	2,700.00	3,050.00	4,400.00	4,800.0
1878 \$1 1878 \$2 1878 \$5	FR 27 FR 48 FR 69	120.00	140.00	75.00 275.00 162.00	315.00	110.00 390.00 252.00	+ 130.00 440.00 280.00	490.00	550.00	600.0	0 675.0	0 700.0	00 775.00	975.00	500.00 1,075.00 735.00	1,400.00	+ 925.0 1,600.0 950.0
1878 \$10 1878 \$20 1878 \$50	FR 99 FR 129 FR 154	360.00	+ 440.00	375.00 550.00 3.400.00	+ 600.00	550.00 750.00 4.850.00		900.00	+ 1,000.00		0 1,325.0	0 1,450.0	00 1,625.00	2,200.00	2,100.00 2,500.00		3,850.0 3,750.0 ~ ~
1878 \$100 1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos.	FR 171 FR 28-30 FR 31-33	3,700.00 60.00	+ 4,100.00 + 70.00	5,000.00 90.00 385.00	+ 5,500.00 + 100.00		+ 11,000.00	15,500.00 180.00	+ 18,000.00	19,000.0	0 + ~~~	365.0	~ ~ ~ ~ 00 410.00	555.00	~ ~ ~ 590.00	725.00	+ 825.0 3,600.0
1880 \$1 sm. seal 1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos.	FR 34-35 FR 50-52 FR 53-54	55.00 60.00	+ 63.00 + 67.00	85.00 85.00 440.00	) + 95.00 ) + 95.00	125.00 150.00 700.00	+ 140.00 + 165.00	170.00 275.00	+ 190.00 + 310.00	210.0	0 + 235.0 0 410.0	0 240.0 0 395.0	00 290.00 00 445.00	425.00 550.00	- 500.00 + 600.00	775.00	825.0 + 850.0 3,850.0
1880 \$2 sm. seal 1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos.	FR 55-56 FR 70-72 FR 73-78	65.00 85.00	+ 73.00	80.00 135.00 140.00	+ 89.00 + 155.00	110.00 225.00 215.00	+ 120.00	160.00 400.00 420.00	+ 175.00	250.0 450.0	0 + 280.0 $0 + 490.0$	0 300.0 0 500.0	00 + 330.00 00 + 550.00	450.00 610.00	500.00 675.00	775.00	+ 875.0 + 1,250.0 1,325.0
1880 \$5 sm. seal 1880 \$10 lg. seal; red nos.	FR 79-82 FR 100-102	55.00 155.00	+ 62.00 + 175.00	75.00 315.00 340.00	9 + 83.00 9 + 375.00	100.00 500.00	+ 110.00	150.00	170.00 + 730.00	225.0 800.0	0 255.0 0 880.0	0 310.0 0 880.0	00 350.00 00 975.00	525.00 1,050.00	610.00 1,150.00	825.00 1,700.00	925.0 1,900.0 2,200.0
1880 \$10 lg. seal; blue nos. 1880 \$10 sm. seal 1880 \$20 lg. seal; blue nos.	FR 103-109 FR 110-113 FR 130-139	117.00 170.00	132.00 + 190.00		290.00 490.00	350.00	390.00 660.00 425.00	475.00 900.00	+ 530.00 1,000.00	560.0 1,075.0	0 610.0 0 + 1,250.0	0 725.0 0 1,200.0	00 800.00 00 + 1,350.00	0 1,000.00 0 1,600.00	1,075.00 + 1,800.00	1,450.00	+ 1,600.0 + 3,450.0 1,875.0
1880 \$20 sm. seal; blue nos. 1880 \$20 sm. seal; red nos. 1880 \$50 lg. seal	FR 140-145 FR 146-147 FR 155-161	136.00 1,200.00	155.00 1,300.00	240.00 2,100.00	260.00 2,400.00	370.00 3,500.00	420.00 3,900.00	550.00 4,250.00	610.00 5,000.00	600.0	0 665.0 0 7,500.0	0 625.0 0 7,000.0	00 705.00 00 8,500.00	915.00 0 8,400.00	1,015.00 9,750.00	1,350.00	1,500.0 14,000.
1880 \$50 sm. seal 1880 \$100 lg. seal 1880 \$100 sm. seal	FR 162-164 FR 172-178 FR 179-182	2,750.00	3,150.00 2,350.00	2,000.00 4,000.00 3,000.00	4,800.00 3,450.00	7,800.00 5,000.00	5,700.00	13,500.00 7,000.00	15,000.00 7,850.00	9,000.0	0 22,000.0 0 10,000.0	0 23,000.0 0 11,000.0	25,000.00	26,000.00	~~~	18,000.00	~ ~
1901 \$10 1907 \$5 1917 \$1	FR 114-122 FR 83-92 FR 36-39	60.00 24.00	+ 66.00 27.00	375.00 67.00 28.00	75.00 32.00		38.00	50.00	115.00 56.00	155.0 80.0	0 165.0 0 90.0	0 200.0 0 105.0	00 + 225.00 00 125.00	285.00 165.00	+ 325.00 175.00	500.00	
1917 \$2 1923 \$1 1923 \$10	FR 57-60 FR 40 FR 123	25.00	28.00	33.00 40.00 475.00	44.00	44.00 50.00 775.00	51.00 57.00 - 850.00	80.00	90.00	150.0	0 170.0	0 180.0	00 210.00	275.00	310.00	435.00	385.0 + 485.0 5,000.0
1863-64 \$10	FR 190		1,450.00	_			4,100.00	_	7,200.00			OTE		~~~	~ ~ ~	~~~	~ ~
1863-64 \$20 1863-64 \$50 1863-64 \$100	FR 191 FR 192 FR 193	1,350.00	1,500.00		2,300.00		5,500.00		10,000.00	12,000.0	0 ~~	16,000.0	00 ~~~	~~~	~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~
				II.	ITER	EST	BEA	RIN	IG N	OTE							
1861-65 \$10 1861-65 \$20	FR 196 FR 197	_			5,300.00	9,500.00	10,500.00	11,000.00	20 000.00	25 000.0	0 ~~				~ ~ ~	~~~	~ ~
1879 \$10	FR 214	1,000.00	+ 1,100.00	_	+ 1 400.00	_				2,600.0		0 4 250.0	00 4 750.00	6 300.00	7,150.00	9,500.00	10,500.
1880 \$10	FR 287-290	450.00	490.00	840.00		VER 1,575.00		2,250.00	2,450.00	2,650.0	0 2,850.0	0, 2,850.0	3,100.00	3,500.00	4,000.00	5,250.00	6,100.0
1880 \$20 1880 \$50 1880 \$100	FR 309-312 FR 325-329 FR 338-342	1,050.00 3,500.00	1,200.00 3,900.00		2,400.00 5,500.00	2,700.00	3,000.00 9,600.00		5,350.00 13,500.00		7,000.0 0 20,000.0	0 8,500.0 0 20,000.0 0 22,000.0	00 ~~~	22,000.00	~ ~ ~	21,000.00 27,000.00 31,500.00	~ ~ ~ ~ ~ ~
1886 \$1 1886 \$2 1886 \$5	FR 215-221 FR 240-244 FR 259-265	120.00 130.00	135.00 150.00	175.00 325.00 465.00	195.00 360.00	260.00 500.00	300.00 560.00 1,100.00	475.00 750.00	525.00 825.00	850.0	0 925.0	0 1,000.0	00 1,150.00	1,300.00	1,425.00	1,600.00	1,300.0 1,700.0 + 4 450.0
1886 \$10 1886 \$20	FR 291-297 FR 313-316	315.00 1,250.00	345.00 1,375.00	575.00 2,125.00 135.00	650.00	1,000.00 3,500.00	1,125.00 3,800.00 240.00	1,700.00 5,100.00	1,900.00 5,600.00	2,500.0 6,150.0	0 2,700.0 0 7,000.0	0 2,700.0 0 6,500.0	2,950.00 7,500.00	8,750.00	~ ~ ~	13,500.00	+ 6,650.0 ~ ~ 1,400.0
1891 \$1 1891 \$2 1891 \$5	FR 222-223 FR 245-246 FR 266-267	145.00 135.00	+ 165.00 + 150.00	280.00 325.00	310.00 370.00	500.00 625.00	575.00 690.00	875.00 900.00	950.00 1,000.00	1,150.0 1,250.0	0 1,250.0 0 1,400.0	0 1,250.0 0 1,450.0	00 1,375.00 00 1,650.00	1,850.00 2,400.00	2,050.00 2,675.00	3,000.00	3,400.0 3,750.0 + 4,100.0
1891 \$10 1891 \$20 1891 \$50	FR 298-301 FR 317-322 FR 330-335	850.00	275.00 950.00	300.00 730.00 1,250.00	790.00	1,200.00 2,200.00	1,350.00 2,500.00 8,100.00	1,650.00 3,000.00	1,850.00 3,350.00	2,100.0	2,300.0 0 4,500.0	0 2,400.0	2,600.00 5,000.00	3,250.00 6,300.00	3,650.00 7,000.00	5,000.00	5,700.0 8,750.0 ~ ~
1891 \$100 1896 \$1 1896 \$2	FR 343-344 FR 224-225 FR 247-248	210.00	+ 170.00 + 245.00	4,500.00 190.00 350.00	) + 205.00 400.00	265.00 640.00	290.00 725.00	410.00	460.00 1,100.00	565.0	00 + 635.0 00 1,350.0	0 625.0 0 1,450.0	00 665.00 00 1,625.00	850.00 1,975.00	925.00 2,100.00	1,400.00	1,550.0 3,250.0 7,850.0
1896 \$5 1899 \$1 date above 1899 \$1 date below	FR 268-270 FR 226 FR 226A-229		+ 47.00 + 47.00	655.00 47.00 45.00	54.00	55.00 52.00	63.00	80.00	88.00	95.0	00 110.0	0 130.0 0 120.0	00 145.00	230.00	+ 255.00	350.00	+ 380.0 + 325.0 + 300.0
1899 \$1 date right 1899 \$2 1899 \$5	FR 230-236 FR 249-258 FR 271-281	42.00 80.00 275.00	+ 90.00 + 335.00	44.00 95.00 325.00	+ 105.00 + 400.00	52.00 132.00 475.00		200.00	225.00 675.00	330.0	00 365.0 00 + 965.0	0 370.0 0 1,050.0	00 410.00 00 + 1,200.00	490.00	550.00 + 1,450.00	660 00	740 C + 2 300 C + 3 700 E
1908 \$10 1923 \$1 1923 \$5	FR 302-304 FR 237-239 FR 282			280.00 19.50 290.00	21.00			30.00	+ 33.00	33.0	36.0	0 45.0	52.00	55.00	60.00	65 00	70 (
	Pr				SUR'			025.00	± 1.025.00	1 200 0	0 + 1 350 0	0 1 400.0	00 + 1,550.00	2 100 00	+ 2.300.00	2.750 oc	. 31
1890 \$1 1890 \$2 1890 \$5	FR 347-349 FR 353-355 FR 359-361	225.00 190.00	260.00 220.00	545.00 300.00	625.00	1,300.00 700.00	1,450.00 775.00	1,900.00 1,250.00	+ 2,350.00 + 1,375.00	3,000.6	0 + 3 300 0	0 3,100.0 0 1,900.0	00 + 1,550.00 00 + 3,400.00 00 + 2,150.00 00 + 2,450.00	3,800 00 2,400 00	+ 4,200 OK	6 750 00	1.40
1890 \$10 1890 \$20 1891 \$1	FR 366-368 FR 372-374 FR 350-352	1,250.00 90.00	1,450.00 100.00	2,100.00 105.00	2,350.00 118.00	3,950.00 130.00	4,400.00 150.00	4,800.00 245.00	270.00	6,900.0	7,650 0 0 355.0	0 8,000.0 0 400.0	9,000 00 00 440 00	0 11,000 00	13,000 0 585 00	11 7 0 0	17
1891 \$2 1891 \$5 1891 \$10	FR 356-358 FR 362-365 FR 369-371	135.00 125.00	+ 135.00	220.00	250.00	350.00 560.00	385.00 635.00	480 00	540.00 790.00	575 (	00 635.0 00 + 1 125.0	0 650 0 0 1 125 0	00 715 00 00 1 250 00	935 00	1 1 3 Oc 2 1 7 X	1 - 2 04	7.000.0
1891 \$20	FR 375							5,400.00	6,000 00	6 200 0	7 700 0	( 8,000	9 000 00	0 11 000 00	12 ()()()	0 14 7	

JULY 199			lite			_		_			ETTE	1				PAG	J 4
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	ASK		NE ASK		VF ASK	)	(F ASK		AU ASK	_	CU ASK	CH BID	I CU ASK	GEM BID	CU A
st	R L	100000 +	115 00	165 00 165 00	+ 190.00	250 00 250.00	+ 280 00	350.00	+ 395.00	500.00		750 00 750 00			+ 1 100.00 + 1 100.00		
T COLOR	R 7	450 do + 435 00 + 110 00		580 00 175.00	+ 690.00	1,150.00	+ 1,200.00	1,550.00	+ 1,725.00	2,000.00 2,000.00 530.00	2,250.00 2 250.00 600 00	2 100.00 2,100.00 650.00	2,350.00 2,350.00 750.00	2,800 00		4 300 00 4 300 00 2 300 00	4 2 (
\$1	FR 4 4 8 FR 409-414	110 00 195.00 +	125.00 230.00	175.00 320.00	200.00 200.00 + 370.00	370 00 370.00 550 00		420.00 870.00		530.00 1 350.00	600.00 1,550.00	650.00 1,410.00	750 00 1,610.00	875 00 2,175.00	1,000 00 2,500 00	2 300 00 3 350 00	2.60
\$ 575-520 scallogs	FR 424-429 FR 431-439		230.00 500.00 500.00	320 00 610.00 610 00	+ 370 00 + 700.00 + 700.00		+ 635.00 + 1,125.00 + 1,125.00	1,450.00	+ 975.00 + 1,650.00 + 1,650.00		2,200.00	2,100.00 2,100.00	1 610.00 2 400.00 2 400.00		2,000 00 4,000.00 4,000.00	5 400 00 5 400 00	3 2 6 20 6 20
Original \$50 rays 875 \$50 scallops Original \$100 rays	FR 440-443 FR 444-451 FR 452-455	2,000 00 2,000.00 2,400.00		2 600.00 2,600.00 3,100.00	3,000.00 3,000.00 3,600.00	3,750.00 3,750.00	4,250.00 4,250.00		~ ~ ~	10,000.00 9,750.00 15,500.00	~ ~ ~	12 000.00 11,500 00 18,500.00	~ ~ ~	15,500.00 14,500.00 25,500.00	~ ~ ~	20 000 00 18,500 00 31 500.00	~ ~
875 \$100 scallops ECOND CHARTER-1st ISS 882 15	FR 456-463 BUE (BROWN BACK) FR 466-478	2,400.00 85.00		3,100 00	3,600.00	4,600.00	5,200.00	8,500.00	9,500 00	15,000.00		18,000.00	460.00	25,000.00 650.00	700.00	950.00	1.05
882 \$10 882 \$20	FR 479-492 FR 493-506	100.00 140.00	115.00 160.00	135.00 190.00	155.00 225.00	200.00 230.00 315.00	230.00 270.00 365.00	315.00 430.00	355.00 350.00 485.00	430.00 550.00	475.00 600.00	475.00 600.00	535.00 660.00	770.00	850.00	1,050.00 1,475.00	1,17
882 \$50 882 \$100 ECOND CHARTER-2nd IS	FR 507-513 FR 519-531 SUE (DATE BACK)	650.00 770.00	735.00 870.00	810.00 925.00	920.00 1,060.00		1,525.00 1,925.00		2,400.00 2,600.00	3,200.00	2,950.00 3,600.00		4,100.00	6,500.00	7,250.00	8,600.00	
882 \$5 882 \$10 882 \$20	FR 532+538 FR 539+548 FR 549-557	80.00 85.00 95.00	88.00 95.00 105.00	100.00 120.00 145.00	115.00 135.00 175.00	165.00 200.00 270.00	195.00 235.00 325.00	290.00	285.00 335.00 420.00	340.00 350.00 520.00	385.00 420.00 590.00	370.00 410.00 560.00	410.00 465.00 620.00	665.00 835.00	710.00 725.00 915.00	900.00 1,375.00	1,0 1,5
582 \$50 982 \$100 ECOND CHARTER 254 \$5	FR 558-565 FR 566-572	600.00 650.00	660.00 740.00	725.00 880.00	825.00 980.00	950.00 1,200.00	1,050.00 1,400.00		1,750.00 2,050.00	1,800.00 2,600.00	2,100.00 3,050.00	2,100.00 2,800.00	2,400.00 3,100.00		4,300.00 4,700.00		5,5 6,0
ECOND CHARTER-3rd IS: 882 \$5 882 \$10	FR 573-575 FR 576-579	100.00 120.00	115.00 135.00	160.00 190.00	180.00 220.00		280.00 375.00	400.00	365.00 475.00	470.00 560.00	535.00 635.00	560.00 635.00	625.00 695.00	1,150.00	1,000.00 1,250.00	1,750.00	1,5
582 \$20 582 \$50 582 \$100	FR 580-585 FR 586 FR 586 A	140.00	165.00	195.00 9,000.00 9,000.00		360.00 20,000.00 20,000.00	410.00 ~ ~ ~ ~ ~ ~	635.00	730.00	1,150.00	1,300.00	1,200.00	1,350.00	1,750.00	1,900.00 ~ ~ ~ ~ ~ ~	2,400.00	2,6
HIRD CHARTER-1st (SSU) 902 \$5 red seal 902 \$10 red seal	FR 587-589 FR 613-615	90.00 110.00	98.00 125.00	100.00 140.00	110.00 160.00	150.00 180.00	175.00 215.00		285.00 300.00	300.00 330.00	335.00 385.00	310.00 415.00	360.00 475.00		600.00 735.00		9
902 \$20 red seal 902 \$50 red seal 902 \$100 red seal	FR 639-641 FR 664-666 FR 686-688	165.00 600.00 660.00	200.00 675.00	190.00 750.00	230.00 850.00	230.00 1,120.00	275.00 1,250.00	340.00 1,525.00	390.00 1,750.00	425.00 1,900.00	500.00 2,500.00 2,900.00	515.00	575.00 3,000.00 3,400.00	775.00 3,400.00	875.00 3,900.00 4,800.00	1,450.00 4,900.00	1,6 5,6 7,2
HIRD CHARTER-2nd ISSU 902 \$5 blue seal	FR 590-597	27.00	760.00	34.00	1,150.00	48.00	1,600.00	72.00	2,400.00	112.00	135.00		3,400.00		4,800.00 325.00		7,3
002 \$10 blue seal 002 \$20 blue seal 002 \$50 blue seal	FR 616-623 FR 642-649 FR 667-674	30.00 + 39.00 220.00	36.00 44.00 260.00	40.00 52.00 290.00	+ 47.00 60.00 340.00	53.00 58.00 430.00		80.00 105.00	90.00 125.00 750.00	115.00 150.00 900.00	145.00 185.00 1,025.00	180.00 205.00 1,200.00	210.00 235.00 1,350.00	280.00 300.00	330.00 340.00 1,950.00	395.00 460.00	2,3
02 \$100 blue seal HIRD CHARTER-3rd ISSU	FR 689-697	260.00	320.00	350.00	420.00	475.00	550.00		800.00	1,000.00	1,150.00	1,250.00	1,425.00		2,150.00	2,600.00	2,9
002 \$5 blue seal 002 \$10 blue seal 002 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	27.00 30.00 + 38.00	32.00 35.00 45.00	34.00 37.00 45.00	39.00 + 42.00 50.00	45.00 49.00 57.00	52.00 + 57.00 66.00	80.00 85.00 93.00	90.00 94.00 100.00	100.00 105.00 125.00	115.00 120.00 140.00	115.00 125.00 182.00	135.00 140.00 210.00	225.00	250.00 255.00 300.00	335.00	
02 \$50 blue seal 02 \$100 blue seal	FR 675-685 FR 698-707	185.00 220.00	215.00 255.00	225.00 270.00	265.00 315.00	380.00 420.00	450.00 480.00	625.00 650.00	700.00 725.00	800.00 850.00	900.00 950.00		1,150.00 1,250.00	1,500.00	1,700.00 1,900.00	2,200.00	2, 2,
18 \$1	FR 708-746	35.00	38.00	39.00	<b>FAL</b> 44.00	45.00	SER\ 51.00	65.00	72.00	76.00	DTES 83.00	105.00	115.00	155.00	175.00	195.00	
18 \$2 15/18 \$5 15/18 \$10	FR 747-780 FR 781-809 FR 810-821	150.00 + 35.00	170.00 39.00 190.00	175.00 47.00 200.00	+ 200.00 55.00 240.00	225.00 63.00 350.00	+ 260.00 70.00 390.00	145.00	+ 340.00 175.00 + 750.00	425.00 215.00 825.00	240.00	600.00 260.00 950.00	+ 660.00 290.00 + 1.050.00	500.00	550.00	950.00 660.00 2,250.00 +	1,
015/18 \$20 018 \$50	FR 822-830 FR 831	350.00 + 1,250.00 +	390.00	450.00 2,500.00	+ 520.00 + 2,850.00	650.00 3,500.00	+ 715.00 + 3,900.00	1,150.00 4,400.00	+ 1,250.00 + 5,000.00	1,500.00 5,000.00	+ 1,650.00 + 5,600.00	1,600.00	+ 1,750.00 6,200.00	2,700.00	+ 3,000.00		
014 \$5 red seal	FR 832-843	34.00	40.00	45.00	52.00	78.00	RES	<b>ERV</b>	E NC	200.00	225.00	230.00	260.00	375.00	425.00	1,000.00	- 1,
914 \$5 blue seal 914 \$10 red 914 \$10 blue	FR 844-891 FR 892-903 FR 904-951	24.00 37.00 25.50 +	26.00 44.00 27.50	26.00 56.00 27.00	31.00 65.00 + 29.00	29.00 98.00 28.00	31.00 125.00 30.00	38.00 160.00 39.00	44.00 180.00 45.00	45.00 250.00 50.00	50.00 280.00 56.00	58.00 280.00 62.00	65.00 340.00 68.00	73.00 430.00	83.00 490.00 98.00	125.00 670.00 145.00	
014 \$20 red 014 \$20 blue 014 \$50 red	FR 952-963 FR 964-1011	66.00 32.00	75.00 35.00	90.00 34.00	100.00 37.00	230.00 39.00	270.00 45.00	385.00 48.00	450.00 53.00	540.00 60.00	595.00 67.00	625.00 90.00	685.00 100.00	1,050.00 130.00	1,250.00 150.00	1,700.00 225.00	1,
14 \$50 blue 14 \$100 red	FR1012-1023 FR1024-1071 FR1072-1083	275.00 90.00 325.00	315.00 100.00 375.00	355.00 105.00 450.00	410.00 115.00 510.00	585.00 160.00 600.00	675.00 175.00 660.00	790.00 230.00 850.00	875.00 260.00 950.00	1,100.00 380.00 1,375.00	1,225.00 425.00 1,600.00	1,150.00 450.00 1,425.00	1,300.00 500.00 1,700.00	850.00	2,350.00 925.00 2,600.00	1,400.00	3,
14 \$100 blue 18 \$500 blue 18 \$1,000 blue	FR1084-1131 FR 1132 FR 1133	270.00 + 1,250.00	285.00 1,500.00 2,100.00	280.00 2,850.00 2,900.00	+ 300.00 3,300.00 3,400.00	300.00	+ 335.00 3,850.00 3,850.00	340.00 4,000.00	+ 385.00	475.00 5,100.00 5,250.00	525.00 5,700.00 5,850.00	550.00	600.00 7,250.00 7,450.00	825.00 9,000.00	900.00	1,100.00	1,
				NAT	<b>FION</b>	AL (	GOL	) BA	NK	NOT	ES						
70-74 \$5 70-75 \$10 70-75 \$20	FR1136-1141 FR1142-1151 FR1152-1159		750.00 - 1,550.00 - 3,100.00		+ 1,350.00 + 2,750.00 + 5,500.00	2,500.00 5,000.00 9,000.00	+ 2,750.00 + 5,600.00 + ~~~		+ 7,100.00 + 11,500.00 + ~ ~ ~			13,000.00 18,000.00 ~ ~ ~	~~~	15,500.00 21,000.00 ~ ~ ~		20,000.00	
70-75 \$50 70-75 \$100	FR1160-1161 FR1162-1166	6,600.00 9 000 00		17,000.00 19,000.00	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	
82 \$20	FR1174-1178	175.00 +		450.00	500.00	800.00	875.00	1,375.00	1,525.00	1,850.00	2,000.00	2,300.00	2,600.00		3,300.00		► 5,I
82 \$100 82 \$100 \$20	FR1188-1197 FR1201-1214 FR1179-1180	460.00 330.00 330.00	515.00 375.00 360.00	580.00 550.00 710.00	635.00 610.00 775.00	950.00 750.00 1,400.00	1,100.00 825.00 1,550.00	1,150.00		2,550.00 2,000.00 4,100.00	2,800.00 2,200.00 4,600.00		3,100.00 2,700.00 5,200.00	3,300.00	5,000.00 3,600.00 7,500.00		7, 12,
06 \$20 7 \$1	FR1181-1186 FR1167-1172	77.00 + 50.00 +	84.00 55.00	85.00 55.00	+ 95.00 + 60.00	150.00 80.00	170.00 90.00	285.00 115.00	310.00 135.00	450.00 200.00	500.00 230.00	500.00 250.00	550.00 285.00	635.00 400.00	745.00 460.00	1,050.00 875.00	1,
3 \$50 22 \$10 22 \$20	FR 1173 FR 1187	265.00 50.00 +	120.00	380.00 67.00 135.00	+ 435.00 + 75.00 + 155.00	565.00 90.00 175.00	640.00 100.00 195.00	775.00 165.00 245.00	875.00 200.00 275.00	1,250.00 265.00 345.00	290.00 375.00	275.00 425.00	+ 1,500.00 350.00 465.00	440.00 700.00	500.00 780.00	635.00	1,:
22 \$50 22 \$100 2 \$ 16	FR 1200 FR 1215 FR 1217	325.00 + 275.00 +	355.00 300.00 2,700.00	370.00 375.00 3,300.00	+ 410.00 450.00 3,700.00	435.00 535.00 5,750.00	490.00 595.00 6.350.00	700.00 825.00	770.00 900.00	1,000.00 1,450.00 13.000.00	+ 1,100.00 1,650.00	1,200.00	+ 1,300.00 1,900.00	1,800.00	+ 2,000.00 3,150.00	2,800.00 +	+ 3, 4,
22 \$1 10	FR 1220	3 250 00	3 650 00	4 100 00 U.S	4,600.00	6 050.00	6,650 00 FION	9,300.00	10,250 00	13,500.00	16,500.00	20,000 00		35,000.00		41,000.00	
RST ISSUE (1862-63) ent perferated edges	FR1228-1229	12.50	13.00	12 75	13.75	13.50	14.50	20.00	22.00	38.00	43.00	50.00	55.00	120.00	135.00	240.00	
ent straight edg s e it perf at diedges t raight ed s	FR1230-1231 FR1240-1241 FR1242-1243	12 50 11 50 9 00	13.50 12.50 10.00	12.75 13.00 9.25	13.75 15.00 11.00	13.50 14.00 9.50	14 50 16.00 11.50	14.00	15.00 22.00 13.00	21.00 42.00 16.00		28.00 53.00 20.00	32.00 60.00 22.00	40.00	45.00 105.00 35.00	85.00 235.00 90.00	:
perfor d lg s	FR1279-1280 FR1281-1282	12.50 9 00	14 00 9 75	16.50 9 15	18.50 10.00	18.00 10.00	20.00 11.00	31.00 12.50	34.00 14.50	50.00 23.00	60.00 26.00	60.00 36.00	70.00 42.00	135.00 67.00	160.00 75.00	350 00 130 00	
f ede g s r htedg s or of U अध्या	FR1310-1311 FR1312-1313	18 50 13 00	21.00 14.50	20.50 13.50	23.50 15.50	22.00 14.00	25.00 16.00	31.00 15.50	34.00 17 50	70.00 27.00	32.00	100.00	110.00 57.00	220.00 88 00	250.00 98.00	510 00 200 00	
E	FR 12 2 12 4 FR 123 FR 1244-1248	12 50 14 00 9 00	13 00 15 50 9 75	12.75 15.50 9.25	13.75 17.50 10.00	13.50 18.00 9.50	14 50 22 00 11 00	14.00 42.00 13.00	15.00 50.00 15.00	21.00 70.00 17.00	23.00 80.00 19.00	28.00 100.00 24.00	32.00 115.00 27.00	33.00 160.00 35.00	37.00 190.00 40.00	67 00 300 00 85 00	
(m), (in), (e)(n)	FR 1249 FP 2 12 8	9.00	9 50	14 50 9 15	16 50 9 75	16 00 9_25	19.00 10.50	25.00 11.00	28 00 12 00	40.00	47.00 25.00	90.00	105.00 38.00	180.00 65.00	210 00 70 00	350 00 180 00	
	FP 2H 12+0 R 14-1 1 R 1 7	11 50 13 00 13.00	13 00 14 50 14.50	12.00 13.50 16.00	14 00 15 50 18.00	14 00 14 00 17.50	16.50 16.00 19.50	22 00 15 00 25.00	24 00 16.50 28.00	40 00 27 00 47.00	31.00	70 00 65 00 85,00	80.00 75.00 100.00	190.00 125.00 190.00	220 00 135 00 220.00	28 00 18 00 ~ )	
○ U (1864-69)	FR 1	21 60 21 00	23 00 23 00	22 00 22 00	24 00 24 00	24 00 24 00	26 00 26 00	26.00	29 00 32 00	30 00 39 00		32 00 50.00	37 00 58,00		50 OU 70 OU		
STANSON.	79 710 O	12.50 12.50	13 00 13 00	12 75 12 75	13 75 13 75	14 50 13 50	16 50 14 50	21 00 14 00	26.00 15.00	30.00 21.00	35.00 23.00	45 00 28 00	50.00 32.00	90 OC 50 OO	100 N 5 (R)	16	-
of the last	PATE DOLLARS	12.5	14 %	11	1( ) 1 ) 1( 00	11 (X 17 (X 9 (C	12 00 19 00 11 00	21 (N 1 ) 2	2 00 25 00 11 2	1648	3 (0) 18 (0)	66 (H 2 (H	66 00 76 00 2 00	F) 85	10 00 1 00 10 00	180	
35%	42-	3.7	1.4	14	11 00 9 7 16	11 00 9 2 17 X	12 00 11 00 19 00	11 00	33 OF 13 C 29 OC	1В (X 2 н И	1.00		4x 0)( ()( ()() ()()		0(1 )( ((() 1)	H N	
	On the last	200	0.00	72	4 ( A (ii) 3 Ni	361	1 (8)	6 N	(N (N	Я Ок В 4 73	9 1		11 (N 11 (N	1 s k	1	100	
DESCRIPTION A	791 mm max	79.00	2 ( of )		4 ) H)	4.2	61 )	6	70.00	ATT LIC			1		11	1000	

JULY 1998						VCY DE									PAGI	E 5
SERIES DENOMINATION	FRIEDBERG NUMBERS	VG BID		FINI		ONAL (	SK BIE	XF	1	AU AU ASK		CU		CU	GEM	CU
ocent Justice—red back ocent Justice—red back;fiber ocent Justice—auto. ocent Justice—green back ocent Justice—grn back;fiber	FR 1343-1350 FR 1357 FR 1355-1356 FR 1358-1369	33.00 48.00 34.00 32.00 35.00	37.00 54.00 40.00 36.00 41.00	44.00 91.00 40.00 35.00 45.00	50.00 110.00 48.00 40.00 50.00	53 00 6 160.00 18 48.00 5 43.00 5	1.00 69 0.00 280 4.00 58 0.00 58	.00 79.00 .00 315.00 .00 66.00 .00 66.00 .00 95.00	355.00 355.00 115.00 95.00	155.00 385.00 135.00 105.00 155.00		175 00 475,00 170 00 135,00 200 00	270.00 700.00 300.00 220.00 425.00	410 00 775 00 335 00 250 00 500 00	1 601 00 350 00 300 00	600 625 575 840
cent cent Lincoln cent Stanton	FR 1257-1261 FR 1267-1271 FR 1301-1307 FR 1374-1375 FR 1376	9.00 42.00 9.00 20.00 13.00	9.75 47.00 10.25 24.00 14.00	9.25 43.00 9.15 30.00 13.50	10.50 48.00 10.50 33.00 15.00	44.00 4 9.50 1 37.00 4	9.00 45 1.00 10 3.00 55	.00 11.50 .00 50.00 .00 11.50 .00 65.00 .00 24.00	55.00 20.00 115.00	17.00 60.00 23.00 130.00 36.00	20.00 67.00 24.00 120.00 51.00	23.00 75.00 28.50 140.00 60.00	25 00 93 00 38 00 225 00 100.00	27 00 103 00 43.00 255.00 120.00	155 00 70 00 415 00	175 9r 475
cent Dexter FTH ISSUE (1874-76) cent green seal cent red seal cent cent	FR 1264 FR 1265-1266 FR 1308-1309 FR 1380-1381	9.00 9.00 9.00 9.00 13.00	9.75 9.75 9.75 9.75 14.50	9.25 9.25 9.15 13.50	10.00 10.00 10.00 10.00 15.50	9.50 1 9.50 1 9.40 1	0.50 9 0.50 9 0.25 9	.00 18.00 .75 11.00 .75 11.00 .60 11.00	18.00 16.00 20.00	21.00 17.00 22.00 24.00	21.00 17.00 21.00 24.00	22.50 18.00 23.00 27.00	36.00 19.00 22.00 27.00	70 00 40 00 21 00 24 00 30 00	60.00 21.00 28.00	6 2 3 5
,				J.S.	FR	ACTIO AND S	NAL	CURI	REN	ΞY						
EDIEC	FRIEDRERG				NARRO	OW MARGIN							EMARG	IN	051	
ERIES ENOMINATION RST ISSUE	FRIEDBERG NUMBERS		CU	ASK	BID	CH CU ASK	BID	GEM CU	вк вп	CU	ASK	BID	CH CU	ASK	GEM BID	P
cent face cent back cent back cent back cent back cent back cent back cent face	FR 123 FR 123 FR 124 FR 124 FR 128 FR 128 FR 128	1 15.00 3 20.00 3 15.00 2 20.00 2 15.00		22.00 18.00 22.00 18.00 22.00 18.00 48.00	30.00 25.00 35.00 24.00 35.00 25.00 55.00	35.00 27.00 40.00 26.00 38.00 27.00 65.00	50.00 30.00 40.00 30.00 60.00 35.00 90.00	35 45 35 67	.00 45 .00 75 .00 50 .00 70	0.00 0.00 0.00 0.00 0.00	70.00 55.00 85.00 55.00 85.00 65.00 95.00	70.00 50.00 90.00 70.00 85.00 70.00 95.00		85.00 65.00 100.00 75.00 95.00 80.00 110.00	180.00 150.00 140.00 125.00 165.00 135.00 150.00	22 20 17 16 20 16
cent back COND ISSUE ent face ent back cent face	FR 131 FR 123 FR 123 FR 124	2 20.00 2 20.00 15.00 4 24.00		22.00 18.00 27.00	35.00 25.00 38.00	40.00 28.00 43.00	70.00 55.00 30.00 60.00	65 35 67	5.00 65 5.00 50 7.00 68	0.00 0.00 0.00	75.00 65.00 55.00 75.00	85.00 65.00 75.00		95.00 75.00 85.00	150.00 110.00 90.00 145.00	10 10 10
cent back cent face cent back cent face cent back face cent back IRD ISSUE	FR 124 FR 128 FR 128 FR 131 FR 131	3 22.00 3 15.00 4 30.00		18.00 27.00 18.00 33.00 28.00	25.00 33.00 30.00 50.00 38.00	28.00 38.00 33.00 58.00 45.00	35.00 65.00 40.00 85.00 60.00	70 45 95	0.00 105 0.00 80 0.00 105	6.00 6.00 6.00 6.00 6.00	65.00 115.00 90.00 115.00 110.00	70.00 115.00 95.00 170.00 120.00		80.00 125.00 105.00 185.00 130.00	100.00 150.00 110.00 200.00 150.00	1 1 2 1
ent face light ent face dark ent back ent face ent face ent back red ent back green	FR 1226 FR 1222 FR 1226-122 FR 1236-123 FR 1236 FR 1231	7 20.00 7 15.00 8 25.00 6 15.00		50.00 22.00 18.00 28.00 18.00 18.00	60.00 30.00 25.00 40.00 25.00 25.00	70.00 35.00 28.00 45.00 30.00 30.00	70.00 40.00 35.00 55.00 35.00 50.00	45 40 63 40	0.00 50 0.00 75 0.00 60	0.00 0.00 0.00 0.00 0.00 0.00	80.00 55.00 85.00 70.00 42.00	4,000.00 120.00 80.00 115.00 85.00 80.00		130.00 90.00 125.00 95.00 90.00	5,750.00 175.00 145.00 160.00 130.00 120.00	2 1 1 1
cent face—printed Colby & Scent face—auto. Colby & Spicent face—auto. Jeffries & Spicent back red cent back green	Spinner FR 125 inner FR 125 pinner FR 125 FR 1253-125 FR 1253-125	1 25.00 3 40.00 4 110.00 4 15.00 5 15.00	:	28.00 45.00 130.00 18.00 18.00	40.00 55.00 145.00 35.00 30.00	45.00 63.00 165.00 38.00 33.00	65.00 75.00 200.00 70.00 65.00	75 85 220 80 73	5.00 80 5.00 100 5.00 2,200 5.00 60 5.00 65	0.00 0.00 0.00 0.00 0.00 5.00	90.00 110.00 ~ ~ ~ 70.00 75.00	105.00 115.00 3,500.00 105.00 80.00		115.00 125.00 ~ ~ ~ 5 115.00 90.00	155.00 160.00 5,000.00 135.00 115.00	1 1 1
cent face cent back red cent back green  INNER cent face—printed Colby & S cent face—auto. Colby & Spi		1 16.00 4 15.00 4 40.00		40. 19.00 18.00 47.00 75.00	33.00 33.00 60.00 80.00	700 36.00 36.00 65.00 90.00	65 00 55.00 50.00 80.00 95.00	90 55	0.00 60 5.00 50 0.00 90	0.00	70.00 55.00 100.00 110.00	90.00 70.00 190.00 230.00		100.00 100.00 80.00 210.00 250.00	120.07 100.00 85.00 250.00 285.00	1 1 2 3
cent face Allison & Spinner cent face Jeffries & Spinner cent back red cent back green cent back green Ty. 2	FR 1324 FR 1333 FR 1324–1333 FR 133 FR 1333	0 60.00 0 30.00 1 30.00		33.00 33.00	50.00 50.00 50.00 50.00 1,900.00	55.00 55.00 55.00	2,900.00 150.00 70.00 70.00 2,500.00	165 75 75		5.00 5.00	85.00 85.00 ~ ~ ~	11,000.00 4,000.00 120.00 105.00 3,250.00		~ ~ ~ 6 130.00 115.00	3,000.00 5,000.00 200.00 180.00 3,750.00	2
STICE  cent face—printed Colby & Scent face—auto. Colby & Spicent face Jeffries & Spinner  cent back red  cent back green		70.00 85.00 7 30.00		\$5.00 75.00 93.00 33.00 31.00	65.00 95.00 150.00 50.00 46.00	75.00 105.00 175.00 55.00 - 51.00	90.00 130.00 190.00 70.00 65.00		0.00 150 0.00 1,950 5.00 75	5.00 0.00 0.00 5.00 0.00	90.00 165.00 ~ ~ ~ 85.00 80.00	130.00 170.00 4,000.00 120.00 105.00		145.00 190.00 ~~~ 6 130.00 115.00	240.00 280.00 5,000.00 200.00 180.00	2 3
ANT AND SHERMAN cent face—printed Colby & Secont face—auto. Colby & Spicent face—auto. Jeffries & Spicent face—auto. Allison & Spicent back green	inner FR 1277 pinner FR 1274	7 750.00 4 90.00 5 10S.00		80.00 825.00 105.00 115.00	85.00 1,100.00 115.00 145.00 50.00	95.00 1,200.00 130.00 160.00 60.00	125.00 1,500.00 150.00 180.00	135 1,650 170 195	0.00 2,200 0.00 140 0.00 165	0.00 0.00 0.00 i.00	130.00 ~ ~ ~ 155.00 180.00 80.00	175.00 4,000.00 185.00 185.00		190.00 ~ ~ ~ 6 200.00 200.00	220.00 5,300.00 245.00 285.00	2 2 3
cent back red	FR 1273-1276		SM	45.00 45.00	50.00	60.00 E LEG	80.00	90	0.00	OTE	80.00	110.00		120.00	150.00	1
ENOMINATION		VG BID	ASK B		ASK		SK BID		BID	AU ASK 70.00	BID	ASK 80.00	CH BID	ASK	GEM BID	CU
28 \$1 28 \$2 28 A \$2 28 B \$2	FR 1500 FR 1801 FR 1802 FR 1503	13.00 + 4.00 4.75 + 16.00 +	15.00 4.50 5.50 17.50	16.00 + 6.00 7.00 25.00	19.00 6.75 8.00 30.00	6.50 13.00 1	7.25	.00 38.00 .00 8.00 .00 24.00 .00 110.00	7.50	8.S0 59.00 250.00	15.00 58.00	17.00 70.00 325.00	25.00 135.00 475.00	27.00 150.00 550.00	45.00 195.00	22
8 C \$2 8 D \$2 8 E \$2	FR 1504 FR 1505 FR 1506	4.00 4.00 4.00	4.50 4.50 4.50	4.50 4.50 4.50	5.50 5.50 5.50	5.00 5.00 5.50	5.50 6.50	.00 6.75 .00 6.75 .00 10.00	6.50	13.00 7.50 13.75	8.00 15.00	25.00 9.00 18.00	48.00 13.00 30.00	55.00 15.00 34.00	15.00	1
28 F \$2 28 G \$2 33 \$2	FR 1507 FR 1508 FR 1509	4.25 4.00 2.25	4.75 4.50 2.50	4.75 4.50 2.80 +	5.75 5.50 3.10	5.00	5.50	.00 6.75 .00 6.75 .05 3.55	7.50	8.25 8.25 4.00	8.00 4.35	9.00 9.00 5.00	13.50 13.50 5.50	15.50 15.50 6.00	15.00	
53 A \$2 53 B \$2 53 C \$2	FR 1510 FR 1511 FR 1512	2.25 2.25 2.25	2.50 2.50 2.50	2.80 + 2.80 +	3.10 3.10 3.10	2.85 +	3.20	.05 3.55 .00 3.50	3.50	4.00 4.00 4.00	4.35	5.00 5.00 5.00	5.50 5.50 5.50	6.00 6.00	5.85	-
63 \$2 63 A \$2 28 \$5	FR 1513 FR 1514 FR 1525	~ ~ ~	~ ~ ~	2.75 + 2.75 + 6.00	3.00 3.00 7.00	2.80 + 2.80 +	3.15 3 3.15 3	.00 3.50 .00 3.50 .00 9.50	3.50	4.00 4.00 11.50	4.25	4.75 4.75 17.50	5.35 5.35 25.00	5.85 5.75 28.00	5 80	
28 A \$5 28 B \$5 28 C \$5	FR 1526 FR 1527 FR 1528	5.50	6.50	6.50 6.00 6.00	7.50 6.50 6.50	10.00 °1 6.50	1.00 22 7.00 8	.00 25.00 .00 9.00 .00 9.00	25.00	29.00 10.50 10.50	33.00 12.50	38.00 14.50 14.50	45.00 22.00 20.00	50.00 25.00 23.00	27 00 23.00	3
28 D \$5 28 E \$5	FR 1529 FR 1530	8.00 + ~ ~ ~	9.00	12.00 + 6.00	14,00 6.50	6.50 + 2	6.00 30 7.00 8	.00 33.00 .00 9.00 .00 9.00	9.50	47.00 10.50 10.50	95.00 12.50	110.00 14.50 16.00	125.00 20.00 26.00	140,00 23 00 30 00	205.00	25
28 F \$5 53 \$5 53 A \$5	FR 1531 FR 1532 FR 1533	~ ~ ~	~~~	6.00 6.00 6.00	6.50 6.50 6.50	6.50 6.50	7.00 8 7.00 8	.00 9.00 .00 9.00	9.50 9.50	10.50 10.50 10.50	12.00	13.00 12.00 13.00	13 00 11.50	13 50 13.00 13 25	14 00	
53 <b>B \$</b> 5 53 <b>C \$</b> 5 53 <b>\$</b> 5	FR 1534 FR 1535 FR 1536	~ ~ ~	~ ~ ~	6.00 6.00 5.75	6.50 6.50 6.25	6.50	7.00 8 6.50	.00 9.00 .00 9.00 .50 8.50	9.50 9.50	10.50 10.50	12.00	13.00 12.00	12.50 11.50	13 25 12.50	13 25	3,5
56 \$100 66 A \$100	FR 1550 FR 1551	~ ~ ~	140.00	~~~	150.00	~~~ 16	5.00 145			190.00 220 00	260 00	205.00 285.00	215 00 350 00	235 00 400 00		71
28 \$1	FR 1600	5.00	6.00	6.00	6.75	8.75	9.50	.00 9.75	13 00	14 50 14 00	20 00	22 00 23 00	22 OC 22 OC	24 K 24 Ok		
28 A \$1 28 B \$1 28 C \$1	FR 1601 FR 1602 FR 1603	5.00 5.00 30.00	6.00 6.00 32.50	6.00 6.00 34 00	6.75 6.75 39.00	8.75 50.00 5	9.50 95 5.00 95	.00 9.75 .00 9.75	13 00	14 50 160 00	21 00	23 00 270 00	23.00 325 00	3( )(	4" h	4
28 D \$1 28 E \$1 34 \$1	FR 1604 FR 1605 FR 1606	18.00 100.00 6.00	19.50	22.00 125.00 6.25	24.00 135.00 7.00	30.00 3 175.00 19	3.00 65 0.00 375	.00 70.00 00 425.00 .75 12.00	480 00	95.00 <b>525</b> .00 15.00	575 00	140 00 625 00 1 00	175 H	41	1 1	- 1
	FR 1607	1 15	1.25	1.35	1 45			85 2.00	1	3.00	4	1.73	1 -	-		

JULY 1998	3							DEA								_	PAG	E 6
SERIES DENOMINATION	FRIEDBE		V(BID			INE ASK		VF ASK	X	F ASK	A	CONT		U ASK		l CU ASK		M CU ASK
V	FR FR FR	1013 1013	1 1 1 15 1 15	1 25 1 25 1 25	1 45 1 35 1 35	1 45 1 45	1.40 1.40	1.50 1.50	1 85 1 85	2.10 2.10 2.10 2.10	2.15 2.15	2 45 2 45 2 45	3 25 3.25 3 25	3 60 3 70 3 70	3 50 3 50 3 50	4 00 4 00 4 00	4 20 4 20 4 20	4 7
) = 15 5.1 ) = 17 5.1	FR FR	1614 1615	1 15 1 15 1 15	1 25 1 25 1 25	1 35 1 35	1 45 1 45 1 45 1 45	1 40 1 40 1 40	1.50 1.50 1.50	1 85 1 85 1 85	2.10 2.10 2.10	2 15 2 15	2.45 2.45 2.45	3 25 3 25 3 25	3 60 3.60 3 60	3.50 3.50 4.50	4 00 4 00 5.00	4 20 4 20 5 00	4 70
	FR FR FR	1617 1618 1619	1 20 1 15 1 10	1.30 1.25 1.15	1.35	1 45 1.45 1 45	1.50 1.40 1.40	1.50 1.50 1.50	1 85	2.10 2.10 2.10	2.65 2.15	+ 3.00 2.45 2.45	6.50 3.75 3.05	+ 7.50 4 00 3 40	14 00 5.00 3 25	+ 16.00 5.50 3.50	20.00 6 50 3 50	+ 25 U
1957 A \$1 1957 B \$1 1934 \$5	FR FR FR	1620 1621 1650	1 10 1 10 5.20	1.15 1.15 5.35	1.35 1.35 5.25	1 45 1.45 5.50	1.40 1.40 5.50	1.50 1.50 6.00	1.85 1.85 5.75	2.10 2.10 6.25	2.25 2.15	2.50 2.45 9.00	3.05 3.05 11.50	3.40 3.40 12.50	3.25 3.25 15.00	3.75 3.50 17.00	3.50 3.50 21.00	
1934 B 35 1934 C 35	FR FR FR	1651 1652 1653	5.20 5.50 5.20	5.35 6.50 5.35	5.25 6.00 5.25	5.50 6.50 5.50	5.50 6.25 5.50	7.00 6.00	5.75 7.00 5.75	6.25 8.00 6.25	8.00 10.50 8.00	9.00 11.50 9.00	10.50 13.50 10.00	12.00 14.50 11.00	12.50 20.00 11.00	13.50 24.00 12.00	17.50 32.00 16.50	19 50 36 00 19 00
1934 D \$5 1953 \$5 1 A \$	FR FR FR	1654 1655 1656	5.20 5.20 5.20	5.35 5.35	5.50 5.25 5.25	6.00 5.50 5.50	6.00 5.50 5.50	6.50 6.00 6.00	6.25 5.75 5.75	7.00 6.25 6.25	8.00	9.00 9.00 9.00	10.50 9.50 10.00	11.25 10.25 10.75	13.00 11.00	15.00 12.00 12.00	15.50 16.00 13.00	17.50 18.00 15.00
i 8 5 1 1 3 1 934 5 1	FR FR FR	1657 1700 1701	5.20 1,500.00 12.00	5.35 1,650.00 13.00	5.25 2,000.00 12.50	5.50 2,300.00 14.00	5.50 2,400.00 13.50	6.00 2,600.00 16.00	5.75	6.25 3,100.00 16.00	8.00 3,000.00 19.00	9.00 3,400.00 21.00	10.00 3,500.00 29.00	10.75 4,000.00 33.00	11.00 4,500.00 42.00	12.00 5,000.00 50.00	65.00	16.0 9,500.0 75.0
1934 A \$1° 1934 B \$1 1934 C \$10		1702 1703 1704	12.00 21.00 12.00	13.50 23.00 13.50	12.50 32.00 12.50	14.00 35.00 15.00	13.00 68.00 13.00	16.00 73.00 16.00	13.50 125.00 13.50	17.00 140.00 17.00	19.00 185.00 19.00	21.00 220.00 21.00	35.00 430.00 45.00	39.00 475.00 + 50.00	50.00 575.00 53.00	55.00 625.00 + 60.00	72.00	
1934 D \$10 1953 \$10 1953 A \$10	FR FR	1705 1706 1707	12.00 12.00 12.00	13.50 13.50 13.50	12.50 12.50 12.50	15.00 14.00 14.00	13.00 13.00 13.00	16.00 16.00 16.00	13.50 13.50 13.50	17.00 15.50 17.00	19.00 19.00 19.00	21.00 21.00 21.00	29.00 36.00 50.00	33.00 40.00 54.00		47.00 65.00 135.00		75.0 82.0 235.0
1953 B \$10	FR	1708	12.00 R &	13.50	12.50 <b>EXP</b>	ERIN	13.00 1EN	TAL	SILV	15.50 ER (	19.00 CER	TIFIC	36.00 <b>ATE</b>	40.00	50.00	58.00	75.00	85.0
1935 A 'R' \$1 1935 A '5' \$1	FR FR	1609 1610	13.00 13.00	15.50 15.50	15.00	17.00 17.00	19.00 17.00	21.00 19.00	26.00	37.00 31.00	37.00	57.00 42.00	85.00 65.00	95.00 75.00	115.00 105.00	130.00 120.00	165.00 140.00	190.0 160.0
1929 Ty 1 \$5 1929 Ty 2 \$5		300-1 300-2	9.00 9.00	10.00 10.00	10.00 10.00	11.00 11.00	11.00 11.00	12.00 12.00	12.50 12.50	14.00 14.00	15.00	17.00 17.00	25.00 25.00	27.00 27.00	55.00 65.00	65.00 73.00	70.00 75.00	80.0 85.0
1929 Ty 1 \$10 1929 Ty 2 \$10 1929 Ty 1 \$20	FR 18	301-1 301-2 302-1	14.00 14.00 25.00	16.00 16.00 27.00	16.00 16.00 26.00	18.00 18.00 30.00	17.00 17.00 27.00	19.00 19.00 3 <b>2</b> .00	18.00 18.00 28.00	20.00 20.00 33.00	20.00 20.00 29.00	22.00 22.00 40.00	32.00 40.00 40.00	35.00 44.00 45.00	60.00 60.00 70.00	70.00 70.00 80.00	90.00 90.00 90.00	100.0 100.0
1929 Ty. 2 \$20 1929 Ty 1 \$50 1929 Ty 2 \$50	FR 18	302-2 303-1 303-2	25.00 56.00 60.00	27.00 61.00 65.00	26.00 58.00 62.00	30.00 63.00 68.00	27.00 60.00 63.00	32.00 66.00 69.00	28.00 62.00 75.00	33.00 70.00 85.00	29.00 65.00 85.00	40.00 75.00 95.00	40.00 75.00 110.00	45.00 90.00 120.00	70.00 155.00 175.00	80.00 180.00	90.00 170.00 350.00	100.0 210.0 385.0
1929 Ty 1 \$100 1929 Ty 2 \$100		804-1 804-2	106.00 110.00	115.00 115.00	110.00 112.00	120.00 120.00	115.00 115.00	125.00 125.00	120.00 120.00	130.00 130.00	125.00 140.00	140.00 150.00	130.00 200.00	145.00 215.00	200.00	240.00 270.00	225.00 450.00	260.0 500.0
1929 \$5 1929 \$10		1850 1860	8.00 12.00	8.50 14.00	9.50 14.00		10.00 15.00			+ 12.00 18.00		+ 13.00 19.00	21.50 24.00	+ 27.00 27.00		60.00 63.00		100.0
1929 \$20 1929 \$50 1929 \$100		1870 1880 1890	23 00 54.00 104.00	25.00 59.00 110.00	24.50 55.00 105.00	26.50 60.00 111.00	25.00 56.00 106.00	27.00 61.00 113.00	25.50 57.00 107.00	28.00 63.00 115.00	26.00 58.00 108.00	29.00 66.00 118.00	37.00 72.00 120.00	43.00 82.00 140.00	70.00 135.00	80.00 165.00 200.00	98 00 175.00 225.00	200.00 275.00
1928 \$5	FR	1950		3MA 6.50		51 <b>ZE</b>	_	DERA 7.00		<b>ESE</b>	RVE	NOT 10.00	EC	25.00	26.00	31.00	45.00	55.0
1928 \$10 1928 \$20 1928 \$50	FR FR	2000 2050 2100	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	13.00 24.00 55.00	16.00 28.00 60.00	25.00 35.00 60.00	30.00 42.00 70.00	40.00 50.00	50.00 60.00 120.00	60.00 65.00	65.00 75.00 160.00
1928 \$100 1928 \$500 1928 \$1,000	FR FR	2150 2200 2210	610.00	660.00 + 1.275.00	635.00 1.240.00	~ ~ ~ 675.00	660.00 1.325.00	735.00 1,425.00	~ ~ ~ 715.00 1,450.00	815.00 - 1.550.00	105.00 835.00 1,600.00	120.00 890.00 - 1,775.00	115.00 900.00 1.750.00	130.00 1,000.00 - 1,950.00	215.00 1,100.00	235.00 + 1,200.00 2,100.00	220.00 1,450.00	250.00 + 1,600.00
1928 \$5,000 1928 \$10,000	FR	2220 2230 1955	6,750.00	7,400.00 15,000.00	7,500.00	8,250.00 18,000.00	8,500.00 30,000.00	10,000.00		15,000.00 48,000.00	15,750.00		18,500.00	21,500.00	21,000.00 80,000.00		32,000.00 115K	
1934 \$10 1934 \$20	FR	2004 2054	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	13.00 23.00	15.00 26.00	19.00 19.00 25.00	- 22.00 28.00	25.00 30.00		38.00 40.00	
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**AUGUST 1998** 

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### MARKET REMAINS STRONG - ADVANCES CONTINUE **MILITARY PAYMENT CERTIFICATES**

### **ACTIVITY**

. . . across the market

by Kevin Foley

The market remains exceptionally strong. The entry of more and more buyers all seeking the relatively fixed supply of notes continues to drive prices up strongly. Just how strong the market has become of late can be seen from an examination of some of the results from the R.M. Smythe and Company auction at the recent Memphis International Paper Money Show.

The New York firm's Memphis sale included an offering of just shy of 250 lots of Large Size U.S. Type. A number of these notes had been sold at auction in the fairly recent past and the Memphis results for these same items demonstrate just how torrid

the pace of recent advances has been.

Lot 1010, a \$1 1862 Legal Tender Note in About Uncirculated had been sold in another firm's auction as recently as January of 1997 for \$1,100. In the Memphis Smythe sale it brought \$2,420. Lot 1015, a Fr. 26 \$1 1875 Legal Tender catalogued as Choice Uncirculated went for \$825. Its most recent auction appearance had also been in January of 1997, when it brought \$385. Lot 1045, a Fr. 95b 1863 Legal Tender described as Choice Uncirculated with a corner fold went for \$2,750. In an October 1996 auction it sold for \$1,485. Lot 1066, a Fr. 140 \$20 1880 Legal Tender Note catalogued as Choice Uncirculated brought \$3,190. In an September 1997 auction it brought \$1,540.

In the Silver Certificates Lot 1076, a Fr. 223 \$1 1891 labeled Choice Uncirculated had sold at auction for \$715 in May of 1997 for \$715. In Memphis just over a year later it brought \$1,320. Lot 1092, a Fr. 229a \$1 1899 in Choice Uncirculated had previously been sold at auction in January of 1997 at \$770. In the Smythe Memphis sale it brought \$2,970. Lot 1095 was yet another \$1 1899 Silver, a Fr. 231 also described as Choice Uncirculated. Previously sold at auction in May of 1997 at \$660, it went for \$1,650 just

13 months later in the Smythe auction.

In the Treasury Note series Lot 1180, a Gem Fr. 364 \$5 1891 sold for \$1,815 in Memphis. In a January 1997 auction it brought \$935. A Fr. 372 \$20 1890 Treasury Note in Fine-Very Fine moved from \$1,200 in a March 1995 auction to \$3,200 in the R.M. Smythe Memphis auction.

In the Federal Reserve Bank Notes similar results can be seen. Lot 1187, a Fr. 752 Battleship in Choice Uncirculated moved from \$495 in an October, 1995 sale to \$1,045

Lot 1207 was a Fr. 1022a \$50 1914 Federal Reserve Note in Very Fine. It had previously brought \$660 in a May, 1996 sale. This time it went for \$1,540. Lot 1209, a Fr. 1047 \$50 1914 FRN in Choice Uncirculated had brought \$660 when sold at auction in February of 1995. Just over two years later it brought \$1,870 at Memphis.

Gold Certificates showed similar advances. Lot 1232 was a Fr. 1195 \$50 1882 in Fine. It moved from \$1,155 in the Fall of 1996 to \$2,090 in the Smythe Memphis auction. Lot 1241, a Fr. 1209 \$100 1882 Gold in AU had brought \$1,300 in a March 1995

sale. In the Smythe Memphis auction it went for \$3,795.

In each instance the above results are for the same specific note rather than another of the same type similarly described. When material reoffered at auction within a year or two of its most recent appearance yields double to triple what it had previously such results demonstrate an extremely strong market from actual results rather than from a recording of price list appearances, which may or may not have actually sold.

#### LARGE SIZE TYPE

Large Type remains exceptionally strong. Collectors are seeking better condition and anything with some scarcity to it. As the review of some of the results from the Memphis R.M. Smythe auction above demonstrates, prices are advancing quite smartly.

Some have suggested of late that prices for Large Type may have risen to levels which can not be sustained for a long period and make comparisons to the speculative market of the late 1970's and early 1980's. My own belief is that the price advances of the current market are far more realistically based on real buyer demand. In the speculative frenzy of nearly 20 years ago as prices advanced the number of buyers actually seemed to decline. At any significant numismatic event dealers had the material available at ever higher prices in as much as collectors progressively withdrew from the market at the higher price levels.

Today collectors seem to have adjusted their buying to the new levels and are continuing to participate and as they buy for their collections hold material off the market. 20 years ago much of the buying and selling activity was from dealer to dealer at ever higher levels. Today more and more new players are placing pressure on

prices simply because there isn't enough supply to satisfy the demands of the buying public. A frequently heard complaint at shows today is that buyers with the money to spend simply can't find what they want to acquire. As long as this level of real collector demand exists and continues to grow there is no reason why prices will not continue to advance.

#### **SMALL SIZE TYPE**

Small Type is experiencing a really significant upsurge in demand. Some buyers consider this to be an undervalued area when compared to other types of paper money and are increasing their buying. Early Federal Reserve Notes have become especially popular. This once scorned area has now become a specialty with a real collector base and a number of dealers making a two way market.

Error Notes remain especially strong, a fact all the more remarkable when one remembers that this is one area where new supply is being manufactured by the government on a daily basis. New errors seem only to increase demand and overall

#### NATIONAL BANK NOTES

Overall Nationals remain an area of intense collector interest. Value depends more on where a note is from than on condition or overall rarity. Some states are much more in demand than others. Rare pieces from these "hotly" collected states can bring prices at auction which send gasps through the audience.

Buyers and sellers need to keep in mind that the entry or exit of even a small handful of buyers can have a significant effect on price levels for a given state. Catalogue values should be regarded with some skepticism as they often fail to take into account the behavior and aspirations of actual buyers and tend often to be based more on rarity levels. Too great a reliance on catalogues can result in some buyers passing on notes quite realistically priced in terms of current market realities.

#### MISCELLANEOUS

The R.M. Smythe Memphis sale achieved exceptionally high prices by previous standards for Confederate material and seemed to redefine value levels in this spe-



### **Military Payment Certificates** an update...

By Fred Schwan

For the first time in several years there is some strength in the market for rare and high grade regular issue MPC's. Veteran and new collectors are filling in their collections and many of them are seeking top quality. Replacements continue to be strong (remember MPC replacements have only one letter in the Serial Number as A00012345.)

Wholesale and retail records have been set during the past year for regular issue and replacement certificates. MPC prices at auction have traditionally been weak, but

even that segment has begun to show some life.

The Internet boom is having an effect on the market. Some collectors are using this new media to buy and sell pieces for their collections, thus, bypassing the traditional dealer. This is actually good news because it is getting more people interested and because some of these collectors are aggressively finding good material in the general population. When they find these good pieces, they generally sell them to established

Even the troublesome series 651 fractional notes are showing more activity. Let there be no doubt that these are rare pieces, even if the population numbers are 100 of each note. However, I think that the real number is closer to 35 of each note. The tear of hoards has kept many people from buying these notes in the past few years. When several sets failed to sell at auction (remember this has always been a poor place to sell MPC's), collectors who were already afraid of a hidden hoard weakened their resolver. A dealer bought a set at the June 19-21 International Paper Money Show at Memphis He paid a low wholesale price but at least it was a real sale. Still, dealers probably will continue to buy these notes only if they have a customer in mind

Replacements are strong, as mentioned above, but caution is necessary. Common replacements in low condition sell only at low prices. We will prepare a feature on

MPC replacements in the next few months

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Series 46	1— Issued	9-16-	46 throu	gh 3-10-47						Series 61	1—Issued	1-06-64	throu	gh 4 <b>-2</b> 8-69					
5¢ 10¢ 25¢ 50¢ \$1 00 \$5.00 \$10 00	1.50 1.50 5.00 6.00 2.50 15.00		2.00 2.00 6.00 7.00 3.00 17.00	7.00 5.50 18.00 20.00 11.00 28.00 28.00		8.00 6.00 20.00 22.00 12.00 32.00 33.00	39.00 47.00 65.00 88.00 75.00 130.00 140.00	+ + + + + +	52.00 74.00 95.00 85.00		0.50 0.75 1.00 3.00 3.00 66.00 45.00	+ '	0.75 1.50 1.50 4.00 3.50 76.00 50.00	1.00 3.00 5.00 11.00 8.50 140.00 105.00		2.00 4.00 6.00 13.00 10.00 155.00 115.00	5.00 9.00 16.00 35.00 40.00 400.00 330.00	+ - -	7.00 12.00 20.00 48.00 50.00 450.00 385.00
	1—Issued	3-10-/				33.001	140.00	Т.	100.00					gh 10-21-68		110.00			000.00
5¢	2.25	2-10	3.00	13.00	+	16.00	48.00	_	53.00	5¢	0.10	0-31-03	0.15	0.30		0.60	2.00		2.75
10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1.25 5.00 8.50 6.00 450.00 110.00		2.00 7.00 10.00 8.00 510.00 130.00	8.50 32.00 32.00 40.00 1,675.00 425.00	+ + + +	10.50 37.00 42.00 44.00 1,850.00 475.00	48.00 100.00 155.00 160.00 4,500.00 1,450.00		53.00 120.00 165.00	10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.15 0.25 0.50 1.00 17.00 12.00		0.20 0.30 1.00 1.50 20.00 14.00	0.40 0.50 2.50 3.25 45.00 43.00	+	0.80 1.00 2.75 3.60 55.00 53.00	2.25 4.00 11.00 15.00 115.00 125.00	++	3.00 5.50 13.00 19.00 125.00 140.00
Series 47	2—Issued	3-22-4	48 throug	h 6-20-51						Series 65	1—Issued	4-28-68	3 throu	gh 11-19-73					
5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.40 1.25 1.75 3.25 4.00 65.00 19.00	+	0.50 1.50 2.25 3.75 4.50 85.00 22.00	0.60 6.00 14.00 22.00 30.00 275.00 100.00	_	1.00 7.00 16.00 28.00 35.00 300.00 120.00	3.00 35.00 80.00 90.00 145.00 1,150.00 900.00	+	100.00	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00	700.00 1.00 24.00 24.00	- 7	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	800.00 800.00 800.00 800.00 4.00 47.00 45.00	-	875.00 875.00 875.00 875.00 5.00 53.00 52.00	900.00 900.00 900.00 900.00 20.00 85.00 100.00	-	1,200.00 1,200.00 1,200.00 1,200.00 23.00 100.00 115.00
Series 48	1—Issued	6-20-	51 throug	sh 5-25-54						Series 66	1—Issued	10-21-6	8 thro	ugh 8-11-69					
5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.50 0.50 1.50 3.25 6.00 50.00 28.00	+	0.75 0.75 2.00 3.75 7.00 55.00 32.00	2.25 2.35 8.25 25.00 32.00 200.00 140.00	+ + + + -	3.25 4.00 11.00 30.00 42.00 240.00 155.00	13.00 15.00 32.00 80.00 135.00 800.00 700.00	- + + + + +	155.00	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00 \$20.00	0.15 0.15 0.25 0.50 0.65 1.00 80.00 55.00		0.25 0.25 0.35 0.55 0.70 1.50 90.00 63.00	0.30 0.50 1.50 2.00 1.50 2.00 160.00 80.00	+	0.50 0.75 1.75 2.50 2.00 2.50 180.00 90.00	1.75 2.50 6.00 8.00 6.00 8.00 575.00 410.00	+ + +	3.00 4.00 8.00 10.00 7.50 10.00 700.00 450.00
5¢	1.25	+	2.00	4.00		6.00	13.50	_	15.00	Series 68	31—Issued	8-11-69	throu	gh 10-7-70					
10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	1.25 2.25 3.50 5.50 175.00 60.00	+ + + + +	2.00 3.00 5.00 6.00 190.00 70.00	3.00 10.00 20.00 15.00 400.00 235.00	+	5.00 12.00 23.00 18.00 450.00 265.00	17.50 17.50 35.00 65.00 75.00 1,500.00 900.00	- - +	20.00 40.00 75.00 85.00 1,700.00	5¢ 10¢ 25¢ 50¢ \$1.00 \$5.00 \$10.00	0.15 0.15 0.25 0.40 0.80 1.00 9.00		0.25 0.25 0.35 0.45 1.50 2.00 10.00	0.60 0.50 1.00 2.00 2.00 5.00 28.00	+	1.00 0.80 2.00 3.00 3.00 7.00 31.00	2.25 3.25 6.50 9.00 6.50 22.00 105.00	+ + + + + +	3.00 4.00 8.00 11.00 8.00 25.00 115.00
	1—Issued	5-27-5	-			1.001	2.25		4.25	\$20.00	7.00		8.00	20.00		23.00	95.00	+	105.00
5¢ 10¢ 25¢ 50¢ \$1 00 \$5.00 \$10 00 Series 59	0.30 0.75 1.50 1.75 6.50 550.00 150.00	+ 5-26-6	0.40 1.00 1.75 2.00 7.00 600.00 175.00 61 throug 0.85	0.75 1.00 6.00 12.00 35.00 1,500.00 450.00 <b>h 1-6-64</b> 7.00	+	1.00 2.00 8.00 14.00 40.00 1,875.00 525.00	3.25 9.00 16.00 48.00 145.00 3,300.00 1,500.00	+ + + + +	55.00	5¢ 10¢	0.50 0.50 0.85 1.25 1.50 29.00 80.00 60.00		0.80 0.80 1.75 1.75 1.75 32.00 90.00 67.00	gh 3-15-73  1.00 1.25 2.25 3.00 4.00 60.00 140.00 110.00		1.25 1.50 2.60 4.00 5.00 80.00 180.00 130.00	3.25 3.65 10.00 14.00 19.00 145.00 370.00 340.00	+ + + + + + + + +	5.00 5.00 11.00 16.00 22.00 175.00 400.00 360.00
10¢ 25¢ 51 ) 57	1.00 8.00 13.00 7.00 300 00 12 00		2.00 9.00 15.00 8.00 340.00 135.00	7.00 7.00 24.00 40.00 37.00 750.00 230.00	+	8.00 27.00 50.00 42.00 850.00 260.00	42.00 100.00 140.00 150.00 2,700.00 1,150.00	+	48.00 120.00 160.00 180.00 3,000.00 1,300.00						\$3. 1.72	Marine Marine (Marine) (Marine			

#### **GRADING**

Common principal it d. An almost perfect note. Better than average margins. No aging or fading.

(r) nercut d A nice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.

Crop in real tod. No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design).

A lamost new These will be much the same as a "new" note except for a single fold or several corner folds.

Fire Circulated, may have some folds; still has some crispness.

Fig. So a circulation, may show several folds and will have lost some of its crispness and color.

F Well circulated with little crispness remaining; edges may be rough.

Good. Will be fairly well-soiled, may be significantly worn; might have roughness around the edges with only minute problems

AUGUST	1998		the	e Cl	URRE					VSLI	ETTE.	R				PAG	E 3
SERIES DENOMINATION	FRIEDBERG NUMBERS		VG ASK		FINE ASK		AND VF ASK		XF ASK	BID	AU ASK	BID	CU ASK	CI	H CU ASK		A CU ASI
1861 \$5 1861 \$10 1861 \$20	FR 1- FR 6-1 FR 11-1	0 1,100.0	0 1,250.00	2,250.0	2,500.00	3,900.00	.,	8,000.00	9,000.00	10,000 00	16,500.00	12 000 00		~ ~		===	
		9,010.0	71,000.00			18,000.00 <b>DTE</b>	S (LE	25,000,00 EGA		VDE	R)	~ ~ ~	~ ~	~		-	
1862 \$1 1862 \$2	FR 16-1 FR 4	1 145.0	0 165.00	365.0	00 415.00	675.00				725.00 1,250.00		825 00 1 475 00		1 100 00		1 X 00 27 00	17
1862-3 \$5 1862-3 \$10 1862-3 \$20	FR 61-6 FR 93-9 FR 124-12	5 275.0	0 300.00	550.0	00 625.00	950.00	425.00 1,050.00 + 1,650.00	1,100.00	1,200.00		+ 1,550.00	700.00	+ 1 775.00	925 00 3,000 00	4 3 4 00 00	1 4 K	+ 1 + 4 4
862-3 \$50 862-3 \$100	FR 148-15 FR 165-16	2,900.0 7 4,500.0	0 3,300.00	5,300.0	00 5,850.00	6,750.00		10,500.00	12,000.00	2,400.00 ~ ~ ~ 24,000.00	~ ~ ~	2 600 00	~~~	~~~	~ ~ ~	6 400 00 ~ ~ ~	7 KK
1869 \$1 1869 \$2 1869 \$5	FR 1 FR 4	2 165.0	0 190.00	250.0 300.0	00 340.00	635.00		1,175.00	650.00	775.00 1,400.00	850.00 1,525.00	875.00 1,650 00	975.00 0 1,850.00	1,350 00 2,750 00	1,500 00 3,100.00	1 900 00 3,600 00	2,200 4 050
1869 \$5 1869 \$10 1869 \$20	FR 6 FR 9 FR 12	5 200.0	0 225.00	425.0	00 485.00	600.00	400.00 675.00 1,950.00	850.00	950.00	685.00 1,175.00 3,000.00	1,300.00	790.00 1,450.00 3,300.00	0 + 1,600.00	1,000 00 2,400.00 4.500.00	+ 2,700.00		- 1 600 4 000 8 700
1869 \$50 1869 \$100	FR 15	5,500.0	0 6,500.00	9,750.0 9,100.0	00 11,000.00 00 10,250.00	0 19,000.00	15,500.00	24,000.00	) ~~~	27,000.00 25,000.00	) ~~~	~ ~ ~	~~~	37,500.00	~ ~ ~		~ ^
.874 \$1 .874 \$2 .874 \$50	FR 1 FR 4 FR 15	3 132.0	0 145.00	80.0 290.0 3,600.0	330.00	440.00	140.00 490.00 5,500.00	600.00	675.00	290.00 850.00 8,000.00	+ 950.00	335.00 1,000.00 9,000.00	+ 1,100.00	4	+ 1,400.00		
1875 \$1 1875 \$2	FR 20-2 FR 44-4	6 65.0 7 110.0	0 72.00	80.0 275.0	90.00	120.00	135.00 500.00	200.00	240.00	300.00 700.00	350.00	440.00 850.00	515.00	750.00	+ 800.00	950.00	
875 \$5 875 \$10	FR 65-6 FR 97-9	230.0	0 260.00	365.0	00 420.00	485.00	550.00	810.00	900.00	400.00 1,300.00	1,475.00	425.00 1,500.00	1,650.00	2,500.00	700.00 2,800.00	1,025.00	1,150 4 500
875 \$20 875 \$50 875 \$100	FR 12 FR 15 FR 17	3 3,800.0	0 ~~~	4,800.0	00 ~~~	5,500.00	1,000.00	10,000.00	~~~	1,750.00 15,000.00 19,500.00	~~~	2,000.00 20,000.00 28,000.00	~~~	2,700.00	~ ~ ~	4,400.00	4,800
878 <b>\$</b> 1 878 <b>\$</b> 2	FR 2 FR 4	B 120.0	0 140.00	80.0 275.0	00 315.00	390.00	+ 140.00	200.00 490.00	+ 230.00 550.00	250.00	) 275.00 ) 675.00	290.00 700.00	330.00	450.00	500.00		+ 950 1 600
878 \$5 878 \$10 878 \$20	FR 6 FR 9 FR 12	250.0	0 + 290.00	162.0 400.0 550.0	00 + 460.00	550.00	280.00 600.00 825.00	735.00	825.00	370.00 1,000.00 1,200.00	1,160.00		1,200.00		2,100.00	3,400.00	950 3 850 3 750
878 \$50 878 \$100	FR 15 FR 17	1,900.0	0 2,100.00	3,400.0	00 3,850.00	4,850.00	5,500.00	6,850.00	7,600.00	12,000.00	13,500.00	16,000.00	0 18,500.00		~~~	~~~	~ /
1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos.	FR 28-3 FR 31-3	3 195.0	0 230.00	90.0 385.0	00 450.00	625.00	150.00 700.00	1,000.00	- 1,100.00	290.00 1,375.00	1,525.00	1,550.00	0 1,700.00	2,200.00	2,450.00	3,300.00	3,600
1880 \$1 sm. seal 1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos.	FR 34-3 FR 50-5 FR 53-5	60.0	0 67.00	85.0 85.0 450.0	95.00	150.00	140.00 165.00 + 825.00	275.00	310.00	225.00 360.00 1,450.00	410.00	395.00	0 445.00	575.00	+ 625.00	790.00	
1880 \$2 sm. seal 1880 \$5 lg. seal; red nos.	FR 55-5 FR 70-7	65.0 85.0	0 95.00	80.0 145.0	00 + 165.00	225.00	120.00 250.00	160.00 425.00	175.00	250.00 450.00	490.00	500.00	0 330.00 0 550.00	450.00	500.00	1,100.00	1,250
1880 \$5 lg. seal; blue nos. 1880 \$5 sm. seal 1880 \$10 lg. seal; red nos.	FR 73-7 FR 79-8 FR 100-10	55.0	0 62.00	75.0 355.0	00 83.00	100.00	250.00 110.00 + 575.00	150.00	170.00	485.00 225.00 800.00	255.00	310.00	0 350.00	525.00	610.00	825.00	925
880 \$10 lg. seal; blue nos. 880 \$10 sm. seal	FR 103-10 FR 110-11	147.0	0 167.00	340.0	00 375.00	510.00	570.00 390.00	660.00 475.00	735.00	860.00 560.00	960.00	925.00	0 1,025.00	1,250.00	1,400.00	1,950.00	2,200
880 \$20 lg. seal; blue nos. 880 \$20 sm. seal; blue nos.	FR 130-13 FR 140-14	185.0	0 205.00	225.0	00 255.00	390.00	660.00 425.00	600.00	670.00	1,075.00 775.00	850.00	800.00	0 900.00	1,150.00	1,300.00		1,875
880 \$20 sm. seal; red nos. 880 \$50 lg. seal 880 \$50 sm. seal	FR 146-14 FR 155-16 FR 162-16	1,200.0	0 1,300.00		2,400.00	3,500.00	420.00 3,900.00 - 3,100.00	4,250.00	5,000.00	600.00 6,250.00 4,500.00	7,500.00	7,000.00	0 8,500.00	9,500.00	+ 10,750.0	1,350.00 014,000.00 011,000.00	+ 16,500
880 \$100 lg. seal 880 \$100 sm. seal	FR 172-17 FR 179-18	2,750.0	0 3,150.00 0 2,350.00	4,000.0 3,000.0	00 4,800.00 00 3,450.00	8,300.00 5,500.00	+ 9,200.00 + 6,250.00	7,500.00	+ 8,350.00	9,500.00	+ 10,500.00	11,500.00		13,000.00	) ~~ ^		~ /
901 \$10 907 \$5 917 \$1	FR 114-12 FR 83-9 FR 36-3	60.0	0 66.00	375.0 67.0 32.0	00 72.00	73.00		100.00	115.00	1,250.00 155.00 80.00	165.00	210.00	0 + 235.00	295.00	+ 335.00	550.00	+ 625
917 \$2 923 \$1	FR 57-6 FR 4	36.00	0 + 39.00 0 + 33.00	40.0 40.0	00 + 43.00 00 44.00	47.00 50.00	+ 53.00 57.00	69.00 80.00	79.00 90.00	115.00 150.00	130.00	145.00	0 165.00 0 210.00	235.00	) + 255.00 310.00	360.00 450.00	+ 435 + 500
923 \$10	FR 12			475.0	525.00 JND				+ 1,150.00			2,200.00 TE		3,100.00	3,500.00	4,500.00	5,000
863-64 \$10 863-64 \$20	FR 19 FR 19	1,300.0	0 1,450.00	2,000.0	00 - 2,200.00	3,600.00		6,200.00	7,200.00	~ ~ ~ 12,000.00	~~~	_	~ ~ ~				~ .
863-64 \$50 863-64 \$100	FR 19 FR 19	10,000.0	0 ~~~	13,500.0	00 ~~~	18,000.00	~ ~ ~	35,000.00	) ~~~	~ ~ ~		~ ~ ~	~~~		~ ~ ~		~ /
				11	NTER	EST	BEA	RIN	IG NO	OTE	s						
861-65 \$10 861-65 \$20	FR 19 FR 19					5 100.00 9,500.00		11 000.00	12 500.00			~ ~ ^		~~~		~~~	~ /
	77	1 000 0	0 1 100 00	_	REFU					$\overline{}$		4 250.00	0 4.750.00	6 300.00	7 150 00	10,500.00	± 11 500
879 \$10	FR 21	1 000.0	0 1 100.00	1 300.0		1,500.00 VER	_		ICAT		2 900.00	4 250.00	4 730.00	0 300.00	7 130:00	10,300.00	¥ 11,300
880 \$10 880 \$20	FR 287-29 FR 309-31				00 + 1,000.00	1,500.00		2,250.00	2,450.00	2,750.00			0 + 3,350.00		+ 4 200.00		+ 6_300
880 \$50 880 \$100	FR 325-32 FR 338-34	3,500.0	0 3,900.00	4,900.0	5,500.00		9,600.00	12,000.00 16,000.00	13,500.00 17,500.00	18,000.00 19,000.00	20,000.00	20,000.00	0 ~~~	22,000.00 25,500.00	~ ~ ~	31,500.00	~ /
886 \$1 886 \$2	FR 215-22 FR 240-24	130.0	0 150.00	175.0 325.0 465.0	360.00	500.00	300.00 560.00 + 1,200.00	750.00	825.00	575.00 850.00 1,700.00	925.00		0 1,150.00	1,300.00	1,425.00	1 600.00	1 700
886 \$5 886 \$10 886 \$20	FR 259-26 FR 291-29 FR 313-31	315.0	345.00	575.0 2,125.0	00 650.00	1,100.00		1,700.00	1,900.00	2,700.00	+ 2,900.00	3,000.00	0 + 3,300.00	4,300.00	+ 4,800.00	6,500.00	+ 7,000
891 <b>\$</b> 1 891 <b>\$</b> 2	FR 222-22 FR 245-24	125.00 145.00	0 165.00		310.00	500.00	240.00 575.00 690.00	875.00	950.00		) + 500.00 ) + 1,275.00 ) - 1,300.00	1,300.0	0 + 1,425.00	1,850.00	2,050.00	3,000.00	1 400 3 400 3 750
891 \$5 891 \$10	FR 266-26 FR 298-30 FR 317-32	180.00	0 210.00	300.0	00 335.00	550.00	615.00 1,350.00	825.00	+ 900.00	1,050.00 2,100.00	1,150.00	1,175 0	0 1,300.00	2,000.00	2,250.00	3,800.00	4.1 X 5 700
891 \$20 891 \$50 891 \$100	FR 330-33 FR 343-34	850.0	950.00	1,250.0	1,400.00	2,200.00 7,250.00	2,500.00 8,100.00	3,000.00 8,400.00	3,350.00 9,300.00	4,000.00 10,000.00	4,500.00 11,500.00	4,500.00	0 ~~~	13,000.00	~ ~ ~	16 000 00	8 750
896 <b>\$1</b> 896 <b>\$2</b>	FR 224-22 FR 247-24	210.0	0 245.00	200.0 350.0 655.0	00 400.00	640.00	290.00 725.00 1,450.00	1,000.00	1,100.00	565.00 1,200.00 2,800.00	1,350.00	1,450.00	0 1 625.00	2,000 00	+ 2,200 00	2 900 00	+ 3 350
896 \$5 899 \$1 date above	FR 268-27 FR 226A-22	45.0	0 + 48.00	48.0	00 + 55.00	55.00	60.00	80.00	88.00	100.00 95.00	110.00	130.00	0 145.00 0 140.00	200 00	220.00	295. K	38
899 \$1 date helow	FR 230-23 FR 249-25	3 44.00 80.00	0 + <b>47</b> .00 0 90.00	45.0 95.0	00 + 51.00 00 105.00	52.00 132.00	57.00 155.00 575.00	73.00	225.00	95.00 330.00 825.00	365.00	370.00	0 410.00	490.00	550 00	660 10	7 2 3
899 \$1 date right 899 \$2	FR 271-28			325.0 280.0	310.00	550.00	625.00	775.00	845.00	925.00	1,000.00	1,000.00	0 1,100.00 0 49.00	1,850.00	2,050.00	3 300 00	3 700 70
899 \$1 date right 899 \$2 899 \$5 908 \$10	FR 302-304		19.00	10 5				4				1,100.00	0 1,225.00	1,350 00	1,500.00	1 775 00	2 000
899 \$1 date right 899 \$2 899 \$5 908 \$10 923 \$1	FR 302-30 FR 237-23 FR 28	18.00	250.00		00 325.00		490.00				CTE						
899 \$1 date right 899 \$2 899 \$5 908 \$10 923 \$1 923 \$5	FR 237-23 FR 28.	18.00	250.00 <b>TF</b>	290.0 REA	325.00 \SUR	YN	OTES	OF	R COI	1,400.00	+ 1,550.00	1,600.00	0 + 1 800 00	2 300 00	+ 2 500 (N	2 Q (10)	- 1,00
899 \$1 date right 899 \$2 899 \$5 908 \$10 923 \$1 923 \$5	FR 237-23	18.00 225.00 125.00 190.00	250.00 TF 0 140.00 0 260.00 0 220.00	290.0 REA 360.0 545.0 300.0	325.00 SUR 00 400.00 00 625.00 00 340.00	675.00 1,300.00 700.00	740.00 1,450.00 775.00	925.00 1,850.00 1,250.00	1,025.00 0 - 2,100.00 1 375 00	1,400.00 3,000.00 1,800.00	3 300.00 2,050.00	1,600 00 3,100 00 1 900 00	0 2 150 00	2 400 00	2 600 00	3 11111	+ 3
899 \$1 date below 899 \$1 date right 899 \$2 899 \$5 908 \$10 923 \$1 923 \$5  890 \$1 890 \$1 890 \$2 890 \$5 890 \$10 890 \$20	FR 237-23' FR 28:  FR 347-34' FR 359-36' FR 366-36' FR 372-37'	18.00 225.00 125.00 125.00 190.00 3 360.00 1,250.00	250.00  140.00 0 260.00 0 220.00 0 400.00 0 1,450.00	360.0 545.0 300.0 560.0 2,100.0	325.00 SUR 00 400.00 00 625.00 00 340.00 00 625.00 00 2,350.00	675.00 1,300.00 700.00 1,050.00 3,950.00	740.00 1,450.00 775.00 1,250.00	925.00 1,850.00 1,250.00 1,675.00 4,800.00	1,025.00 0 - 2,100.00 0 1 375 00 0 + 1 900 00 0 5,350.00	1,400.00 3,000.00 1,800.00 2,050.00 6,900.00	) + 1,550,00 ) 3 300,00 ) 2,050,00 ) + 2 350,00 ) 7,650,00	1,600 00 3,100 00 1 900 00 2 300 00 8,000.00	0 3 400 00 0 2 150 00 0 + 2 500 00 0 9,000 00	2 400 00 3 000 00 11,000 00	2 600 00 3 400 0	3 (1)	
899 \$1 date right 899 \$2 899 \$5 908 \$10 923 \$1 923 \$5 890 \$1 890 \$2 890 \$5	FR 237-23; FR 28: FR 347-34; FR 353-35; FR 359-36; FR 366-36;	9 125.00 2 225.00 9 125.00 5 225.00 190.00 3 360.00 4 1,250.00 2 95.00 3 135.00	250.00 140.00 0 260.00 0 220.00 0 400.00 0 1,450.00 0 + 105.00 0 155.00	360.0 545.0 300.0 560.0 2,100.0 120.0 200.0	325.00 325.00 325.00 300 400.00 625.00 00 625.00 00 2,350.00 00 130.00 230.00	675.00 1,300.00 700.00 1,050.00 3,950.00 140.00 360.00	740.00 1,450.00 775.00 1,250.00 4,400.00 + 160.00 400.00	925.00 1,850.00 1,250.00 1,675.00 4,800.00 255.00 530.00	1,025.00 1,025.00 1,025.00 1,375.	1,400.00 3,000.00 1,800.00 2,050.00	) + 1,550.00 ) 3 300.00 ) 2,050.00 ) + 2 350.00 ) 7,650.00 ) + 370.00 ) 765.00	1,600 00 3,100 00 1 900 00 2 300 00 8,000,00 425,00	0 3 400 00 0 2 150 00 0 + 2 500 00 0 9,000 00 0 + 465 00 0 885 00 0 715 00	3 8 10 00 2 400 00 1 3 000 00 11,000 00 535 00 1 375 00	4 2 X (N 2 600 (N 3 4 X X 13 (XX) (N 585 (N 1 525 (X	3 (1)	4 3

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ERIES DENOMINATION	FRIEDBERG NUMBERS	BID	G ASK		NE		IL B	×	F		AU ASK		CU ASK	CH BID	CU	GEM BID	I CU A
E E	FR	19 00	115 00 115 00		190 00	250.00	280 00	350 00	395 00	500.00	560.00	750 00 750 00	850.00		1 100 00 1 100 00	1 300 00	1 4 1 4
5 To 5	FR 3 (1) 393 FR 94 99	435.00	500 00 490.00	600 00 580.00	190 00 690 00 670.00	250.00 1 150.00 1,150.00	280 00 1 200.00 1,200.00	1,550.00	395.00 1 725.00 1,725.00	500 00 2,000.00 2,000.00	560.00 2,250.00 2,250.00	2 100 00	2 350.00 2,350.00	2 800 00	3 200 00 3,200 00	4 300 00 2 300.00	4 bi 2 bi
S	FR 401-408 FR 409-414	110.00 110.00 195.00	125.00 125.00 230.00	175.00 175.00 320.00	200.00 200.00 370.00	370 00 370.00 550.00	410.00 410.00 635.00	420.00 870.00		1,350.00	600.00 600.00 1,550.00	1,410.00	750 00 750.00 1,610 00	875.00 2,175.00	1,000.00 2,500.00	2 300 00 3 350 00	2 60 3 6
riginal \$20 rays 175 \$20 scallops	FR 424-429 FR 431-439	195.00 450.00 450.00	230.00 500.00 500.00	320 00 610.00 610 00	370.00 700.00 700.00		635.00 1,125.00 1,125.00			1,350.00 1,900.00 1,900.00		1,410.00 2,100.00 2,100.00	1,610.00 2,400.00 2,400.00	3,500.00	4,000.00 4,000.00	5,400 00	3,2 6 20 6,20
riginal \$50 rays \$75 \$50 scallops riginal \$100 rays		2,000.00 2,000.00 2,400.00	2,600.00		3,000.00 3,000.00 3,600.00	3,750.00 4,600.00	4,250.00 4,250.00 5,200.00	6,250.00 9,500.00	~ ~ ~	10,000.00 9,750.00 15,500.00	~ ~ ~	12,000.00 11,500.00 18,500.00	~ ~ ~	15,500.00 14,500.00 25,500.00	~ ~ ~	20,000.00 18,500.00 31,500.00	
175 \$100 scallegs ECOND CHARTER—1st IS: 1 1	SUE (BROWN BACK) FR 466-478	2,400.00 85.00	2,600.00 95.00	120.00	3,600 00	200.00	5,200.00	315.00	355.00	400.00	435.00		460.00		700.00		1.0
క క2 రం. క	FR 479-492 FR 493-506 FR 507-513	100.00 140.00 650.00	115.00 160.00 735.00	135.00 190.00 810.00	155.00 225.00 920.00		270.00 365.00 1,525.00	430.00 2,100.00	350.00 485.00 2,400.00	430.00 550.00 2,600.00	475.00 600.00 2,950.00	600.00 3,000.00	535.00 660.00 3,400.00	860.00 5,000.00	850.00 940.00 5,800.00	1,475.00 8,500.00	1,1
COND CHARTER-2nd IS 82-35	FR 532-538	80.00	88.00	925.00	115.00	165.00	1,925.00	250.00	2,600.00	3,200.00	3,600.00	370.00	4,100.00	625.00	7,250.00	800.00	9
182 \$10 182 \$20 182 \$50	FR 539-548 FR 549-557 FR 558-565	85.00 95.00 600.00	95.00 105.00 660.00	120.00 145.00 725.00	135.00 175.00 825.00	200.00 270.00 950.00	235.00 325.00 1,050.00	360.00 1,550.00	335.00 420.00 1,750.00	350.00 520.00 1,800.00	420.00 590.00 2,100.00		465.00 620.00 2,400.00	835.00 3,700.00	725.00 915.00 4,300.00	1,375.00 4,650.00	1,0 1,5 5,5
82 \$100 COND CHARTER—3rd IS 82 15	FR 573-575	100.00	740.00	160.00	980.00	250.00	1,400.00	310.00	2,050.00 365.00	2,600.00 470.00	3,050.00	560.00	3,100.00	885.00	1,000.00	1,350.00	1,5
82 \$1 82 \$20 82 \$50	FR 576-579 FR 580-585 FR 586	120.00 140.00 ~ ~ ~	135.00 165.00 ~ ~ ~ ~	190.00 195.00 9,000.00		360.00 20,000.00	375.00 410.00 ~ ~ ~	635.00	475.00 730.00 ~ ~ ~	560.00 1,150.00 ~ ~ ~	635.00 1,300.00 ~ ~ ~	~~~	695.00 1,350.00 ~ ~ ~	1,750.00	1,250.00 1,900.00 ~ ~ ~	2,400.00	1,9 2,6
I82 \$1 X HIRD CHARTER-1st ISSU IS red seal	FR 587-589	90.00	98.00	9,000.00	110.00	150.00	175.00		285.00	300.00	335.00		360.00		600.00		9
02 \$10 red seal 02 \$20 red seal 02 \$50 red seal	FR 613-615 FR 639-641 FR 664-666	110.00 165.00 600.00	125.00 200.00 675.00	140.00 190.00 750.00	160.00 230.00 850.00	180.00 230.00 1,120.00	215.00 275.00 1,250.00	255.00 340.00 1,525.00	300.00 390.00 1,750.00	330.00 425.00 1,900.00	385.00 500.00 2,500.00	415.00 515.00 2,600.00	475.00 575.00 3,000.00	645.00 775.00 3,400.00	735.00 875.00 3,900.00	1,150.00 1,450.00 4,900.00	1,2 1,6 5,6
02 \$100 red seal  #IRD CHARTER—2nd ISSI 02 \$5 blue seal	FR 686-688	660.00	760.00	1,000.00	1,150.00		1,600.00		2,400.00	2,250.00	2,900.00	2,900.00	3,400.00	4,200.00	4,800.00	6,450.00	7,3
02 \$10 blue seal 02 \$20 blue seal 02 \$50 blue seal	FR 616-623 FR 642-649 FR 667-674	30.00 39.00 220.00	36.00 44.00 260.00	40.00 52.00 290.00	47.00 60.00 340.00	53.00 58.00 430.00	62.00 68.00 500.00	80.00 105.00	90.00 125.00 750.00	115.00 150.00 900.00	145.00 185.00 1,025.00	180.00 205.00	210.00 235.00 1,350.00	280.00 300.00	330.00 340.00 1,950.00	395.00 460.00	2.
02 \$100 blue seal HRD CHARTER-3rd ISSU	FR 689-697	260.00	320.00	350.00	420.00	475.00	550.00	700.00	800.00	1,000.00	1,150.00	1,250.00	1,425.00	1,875.00	2,150.00	2,600.00	2,
02 \$5 blue seal 02 \$10 blue seal 02 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	27.00 30.00 38.00	32.00 35.00 45.00	34.00 37.00 45.00	39.00 42.00 50.00	57.00	52.00 57.00 66.00	93.00	90.00 94.00 100.00	100.00 105.00 125.00	115.00 120.00 140.00	125.00 182.00	135.00 140.00 210.00	225.00 260.00	250.00 255.00 300.00	335.00 375.00	
02 \$50 blue seal 02 \$100 blue seal	FR 675-685 FR 698-707	185.00 220.00	215.00 255.00	225.00 270.00	265.00 315.00	380.00 420.00	450.00 480.00	650.00	700.00 725.00 ANK	800.00 850.00	900.00 950.00		1,150.00 1,250.00		1,700.00		2,
18 \$1 18 \$2	FR 708-746 FR 747-780	45.00 150.00	+ 49.00 170.00	49.00 175.00	+ 54.00 200.00	55.00 225.00	+ 60.00 260.00	70.00 300.00	+ 75.00 340.00	80.00 425.00	+ 86.00 475.00	115.00 650.00	+ 700.00	700.00	175.00 750.00	900.00	- 1,
15/18 \$5 15/18 \$10 15/18 \$20	FR 781-809 FR 810-821 FR 822-830	45.00 155.00 350.00	190.00 390.00	200.00 450.00	+ 58.00 240.00 520.00	65.00 350.00 650.00	+ 73.00 390.00 715.00		750.00 1,250.00	215.00 825.00 1,500.00	240.00 900.00 1,650.00		290.00 1,050.00 1,750.00	1,750.00	550.00 1,900.00 3,000.00	2,250.00	2,
18 150	PR 831	1,250.00	1,500.00	2,500.00	2,850.00	3,500.00	3,900.00 RES	4,400.00	5,000.00	5,000.00	5,600.00	5,500.00	6,200.00			11,500.00	7,
14 \$5 red seal 14 \$5 blue seal 14 \$10 red	FR 832-843 FR 844-891 FR 892-903	34.00 27.00 37.00	40.00 + 30.00 44.00	45.00 30.00 56.00	52.00 + 33.00 65.00	78.00 32.00 98.00	+ 36.00 125.00	145.00 38.00 160.00	165.00 44.00 180.00	200.00 45.00 250.00	225.00 50.00 280.00	230.00 58.00 280.00	260.00 65.00 340.00	375.00 73.00 430.00	425.00 83.00 490.00	135.00 -	+ 1,
14 \$10 blue 14 \$20 red 14 \$20 blue	FR 904-951 FR 952-963 FR 964-1011	29.00 · 66.00 · 37.00 ·	+ 32.00 75.00 + 41.00	32.00 90.00 41.00	+ 34.00 100.00 + 43.00	34.00 230.00 44.00	+ 37.00 270.00 + 50.00	39.00 385.00 48.00	45.00 450.00 53.00	50.00 540.00 60.00	56.00 595.00 67.00	62.00 625.00 90.00	68.00 685.00 100.00	88.00 1,050.00	98.00 1,250.00 150.00	145.00	1,
14 \$50 red 14 \$50 blue 14 \$100 red	FR1012-1023 FR1024-1071 FR1072-1083	275.00 90.00 325.00	315.00 100.00 375.00	355.00 105.00 450.00	410.00 115.00 510.00	585.00 160.00	675.00 175.00	790.00 230.00 850.00	875.00 260.00 950.00	1,100.00 380.00 1,475.00	1,225.00 425.00		1,300.00 500.00 + 1,800.00	2,100.00 850.00	2,350.00 925.00 + 3,100.00	3,150.00 1,300.00	- 1,
14 \$100 blue 18 \$500 blue 18 \$1,000 blue	FR1084-1131 FR 1132 FR 1133	270.00 1,250.00 1,800.00	285.00 1,500.00 2,100.00	280.00 2,850.00 2,900.00	300.00 3,300.00 3,400.00	300.00	335.00 3,850.00 3,850.00	340.00 4,000.00	385.00 4,450.00 4,550.00	475.00 475.00 5,100.00 5,250.00	525.00 5,700.00 5,850.00	550.00 6,500.00	600.00 7,250.00	825.00	900.00		1,
				NAT	<b>TION</b>	AL (	3OL[	) BA	ŅK	דסע	ES						
70-74 \$5 70-75 \$10 70-75 \$20	FR1136-1141 FR1142-1151 FR1152-1159		750.00 1,550.00 3,100.00	1,200.00 2,500.00 5,000.00	1,350.00 2,750.00 5,500.00	5,000.00 9,000.00	~~~	10,000.00 17,000.00	11,500.00	25,000.00	~~~	13,000.00 18,000.00 ~~~	~~~	15,500.00 21,000.00 ~ ~ ~	~ ~ ~		
70-75 \$50 70-75 \$100	FR1160-1161 FR1162-1166	6,600.00 9,000.00		17,000.00 19,000_00	60	~~~ LD	CER	rific	ATE	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	
32 \$20 32 \$50	FR1174-1178 FR1188-1197	175.00 480.00	. 000.00	465.00 600.00	+ 515.00 + 660.00	825.00 1,050.00	+ 900.00 + 1,300.00	1,375.00 1,750.00	1,525.00 + 1,900.00	1,850.00 2,550.00	2,000.00 2,800.00	2,700.00	2,600.00 3,100.00	4,500.00	3,300.00 5,000.00	7,250.00	5,
12 \$100 15 \$20 16 \$20	FR1201-1214 FR1179-1180 FR1181-1186	330.00 365.00 77.00	375.00	550.00 800.00 85.00	610.00	750.00 1,400.00 150.00	825.00 1,550.00 170.00	1,150.00	1,275.00 2,900.00 310.00	2,050.00	+ 2,250.00 + 4,650.00 500.00		2,700.00 + 5,250.00 550.00	3,300.00	3,600.00 7,500.00	6,750.00 11,000.00	7, 12, + 1,
7 \$ 10  3 \$ 50  2 \$ 10	FR1167-1172 FR1198-1199 FR 1173	55.00	+ 60.00 + 310.00 + 60.00	60.00 400.00 67.00	+ 65.00 + 455.00 75.00	80.00 625.00 90.00	90.00 + 700.00 100.00	115.00 825.00 165.00	135.00 + 925.00 200.00	200.00 1,250.00 265.00	230.00 1,400.00 290.00	250.00 1,350.00 275.00	285.00 1,500.00 350.00	450.00 2,200.00	+ 500.00 2,450.00 500.00	875.00 3,000.00	3,
22 \$20 22 \$50 22 \$100	FR 1187 FR 1200 FR 1215	110.00 350.00 275.00	120.00 + 400.00 300.00	135.00 380.00 375.00	155.00 + 425.00 450.00	175.00 435.00 575.00	195.00 490.00 + 650.00	245.00 700.00 850.00	275.00 770.00 + 950.00	345.00 1,050.00 1,500.00	375.00 + 1,150.00	425.00 1,300.00	465.00 + 1,400.00 + 2,000.00	725.00 2,000.00	+ 800.00 + 2,200.00	1,200.00 + 2,900.00 +	+ 1,+ 3,
22 \$ 1000	FR 1217 FR 1220	2,350.00 3,250.00	2,700.00 3,650.00	3,300.00	3,700.00 4 600 00	5,750.00 6,050.00	6,350.00 6,650.00	8,300.00 9 300.00	9,150.00 10,250.00	13,000.00 13,500.00	16,000.00 16,500.00	18,500.00 20,000.00	~ ~ ~	22,000.00 35,000.00	~~~	34,000.00 41,000.00	
ST ISSUE (1862-63)	FR1228-1229	12.50	13.00	12.75	13.75	13.50	10N 14.50	20.00	22.00	38.00	<b>4</b> 3.00	50,00	55.00	120.00	135.00	240.00	
ent straig t edges  perf r t d edges  g e g s	FR1230~1231 FR1240~1241 FR1242~1243	12.50 12.50 11.50 9.00	13.50 12.50 10.00	12.75 13.00 9.25	13.75 15.00 11.00	13.50 14.00 9.50	14.50 14.50 16.00 11.50	15.00 20.00 11.00		21.00 42.00 16.00	23.00 50.00 17.00	30.00 53.00 20.00		40.00 93.00 32.00	45.00 105.00 35.00	85.00 235.00 90.00	
perfir ted e ges tr des	FR1279-1280 FR1281-1282 FR1310-1311	12.50 9.50 18.50	14.00 + 10.00 21.00	16.50 9.65 20.50	18.50 + 10.25 23.50	18.00 10.00 22.00	20.00 11.00 25.00	31.00 12.50 31.00	34.00 14.50 34.00	50.00 23.00 70.00	60.00 26.00 80.00	60.00 36.00 100.00	70.00 42.00 110.00	135.00 67.00	160.00 75.00 250.00	350.00 130.00	
one other	FR1232-12 4	13.00	14 50	13.50	15.50	14.00	16.00 14.50	15.50	17.50	27.00	32.00	50.00	57.00 32.00	88 00	98.00 37.00	200.00	_
T	FR 1235 FR 1244-1248 FR 1249	14.50 14.00 9.00 12.50	15.50 15.50 9.75 14.00	12.75 15.50 9.25 14.50	13.75 17.50 10.00 16.50	13.50 18.00 9.50 16.00	14.50 22.00 11.00 19.00	15.00 42.00 13.00 25.00	50.00 15.00	21.00 70.00 17.00 40.00	23.00 80.00 19.00 47.00	28.00 100.00 24.00 90.00	32.00 115.00 27.00 105.00		190.00 40.00 210.00	300.00 85.00 350.00	
and the filters	F 1 3 1288 FR1 12 "	9 50 11 50	9 75 13.00	9.65 12.00	+ 10.00 14.00	9 75 14 00	+ 10.75 16.50	11.00 22.00	28.00 12.00 24.00	21.00 40.00	25.00 50.00	33.00 70.00	38.00 80.00	65.00 190.00	70 00 220 00	180 00 285 00	
IRD UE (1864-69)	FRI 14 1318 1 13_	13.00	14 50	13.50	15.50	14.00	16.00 19.50	15.00 25.00	16.50. 28.00	27.00 47.00	31.00 53.00	65.00 85.00	75.00 100.00	190.00	135.00 220.00	J75.00	-
	1 12 7 1 7	21 00 21 00 12 50	23.00 24.00 13.00	22 00 22 00 12 75	24 00 24 00 13 75	24 00 14 50	26.00 26.00 16.50	27.00 28.00 21.00	32.00 26.00	30.00 39.00 30.00		50 00 45 00	37.00 58.00 50.00	60.00 90.00	50 00 70 00 100 00	210 00 16 00	
	With the	12 50	13.00 1.7 14.00	9 50 13 50	13 75 10 50 15 50	13 50 11 00 17 00	14 50 12 00 19 00	15 00 20 00 21 00	+ 16,00 25,00 25,00	21 00 33 00 31 00	37 00		4 33 00 66 00 76 00		55 00 10 00 1 0 00	25 ()() 18 ()()	=
	Marine and	1	10 TS	9 25 9 75 9 65	10 00 11 00	9 50 11 00 9 75	11 00 12 00	10 25 25 00	11 25 33 00 13 00	16 00 38 00 20 00	18 00 44 00	2 1 00 55 00	25 00 6 00 1 00	28 00 8 5 00	3.) (10 90 (10 60 (10	70 (9) 17 (1) jt 3(	
100	NAME OF	-	-3-3	14 50 7	16 SO	17 (H	19 (0)	25 00 ( ) ( ) ( )	29 00 73 00 70 00	52.00 82.00 82.00	60 00	7 ± 00 100 00	90 00 11 00 11 00	145 (M) 17 (M)	10 N 19 N	117.00	=
TO 100 P. Law P.			1200	1.1 (10)	(10)	\$ OC	50 00 00		70 OC	71 10	93 OC	(H 1 H)	11 (30)		]== ( H		

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SERIES DENOMINATION	FRIEDBE NUMBI		VG BID	ASK	FI	NE ASK	BID VF	ASK	X		AU	ASK	BID	U ASK	CH	CU	GEM ( BID	CU
0 cent Justice—red back 0 cent Justice—red back;fibe 0 cent Justice—auto. 0 cent Justice—green back	FR 1343 FR FR 1355 FR 1358	1357 -1356	33.00 48.00 34.00 32.00	37.00 54.00 40.00 36.00	44.00 91.00 40.00 35.00	50.00 110.00 48.00 40.00	53.00 160.00 48.00 43.00	61.00 180.00 54.00 50.00	69.00 280.00 58.00 58.00	79.00 315.00 66.00 66.00	135 00 355.00 115.00 95.00	155.00 385.00 135.00	150 00 425.00 155.00	175 00 475 00 170 00	270 00 700 00 300 00	110 77 ( 335 0	) 1 60 (III	6 III ~
0 cent Justice—grn.back;fibe OURTH ISSUE (1869–75) 0 cent	FR 1257	-1373 -1261	35.00 9.00	41.00 9.75	45.00 9.25	10.50	60.00 9.50	70.00	85.00 85.00	95.00	135.00	105.00 155.00	120.00 160.00 20.00	135 00 200.00	220 00 425 00 25.00	250 00 500 00 27 0	750 00	7 × 840 × 9
5 cent 5 cent 0 cent Lincoln 0 cent Stanton	FR 1267- FR 1301- FR 1374- FR	-1307	42.00 9.50 + 20.00 13.00	47.00 10.50 24.00 14.00	43.00 9.65 30.00 13.50	48.00 + 10.75 33.00 15.00	44.00 10.00 + 37.00 14.00	49.00 11.25 43.00 16.00	45.00 10.50 55.00 21.00	50.00 11.75 65.00 24.00	55.00 20.00 115.00	60.00 23.00 130.00	67.00 24.00 120.00	75.00 28 50 140.00	93.00 38.00 225.00	103 0 43 0 255.0	0 155 00 0 70 00 0 415.00	17 00 9 00 475 00
0 cent Dexter  (IFTH ISSUE (1874-76) 0 cent green seal	FR FR	1379	9.00	9.75	13.50 9.25	15.00	9.50	16.00	16.00	18.00	32.00 21.00	36.00 24.00	51.00 31.00 21.00	60.00 36.00	100 00 65.00 36.00	120.0 70 0	0 110 00	195 0 125.0 65 0
0 cent red seal 5 ccnt 0 cent	FR 1265- FR 1308- FR 1380-	-1309	9.00 9.50 + 13.00	9.75 10.00 14.50	9.25 9.65 13.50	15.50	9.50 9.90 + 14.00	10.50 10.75 16.00	10.00 - 10.25 - 15.00	11.50 17.00	16.00 20.00 21.00	17.00 22.00 24.00	17.00 21.00 24.00	18.00 23.00 27.00	19.00 22.00 27.00	21 0 24 0 30.0	0 28.00	24 0 33 0 53 0
							ACTION !											
ERIES		BERG	BID	CU	401/	С	OW MARGI		GEM		( 212	CU	1.01/	(	E MARC		GEM	
DENOMINATION IRST ISSUE cent face	NUN FR	1231	20.00		22.00	30.00	<b>AS</b>		50.00	<b>ASI</b> 55.0			70.00	70.00		85.00	180.00	225.0
cent back 0 cent face 0 cent back	FR FR FR	1231 1243 1243	15.00 20.00 15.00 20.00		18.00 22.00 18.00 22.00	25.00 35.00 24.00 35.00	27. 40. 26.	00 00	30.00 40.00 30.00	35.0 45.0 35.0	0 75.00 0 50.00		55.00 85.00 55.00	50.00 90.00 70.00		65.00 100.00 75.00	150.00 140.00 125.00	200.0 175.0 160.0
5 cent face 5 cent back 0 cent face 0 cent back	FR FR FR FR	1282 1282 1313 1313	15.00 40.00 27.00		18.00 48.00 30.00	25.00 55.00 50.00	38. 27. 65. 58.	00	60.00 35.00 90.00 70.00	67.0 40.0 105.0 80.0	0 60.00 0 85.00		85.00 65.00 95.00 75.00	85.00 70.00 95.00 80.00		95.00 80.00 110.00 90.00	165.00 135.00 150.00 150.00	200.0 160.0 170.0 165.0
ecnt face	FR FR	1232 1232	20.00 15.00		22.00 18.00	35.00 25.00	40. 28.	00	55.00 30.00	65.0 35.0	0 50.00		65.00 55.00	85.00 65.00		95.00 75.00	110.00 90.00	130.0
0 cent face 0 cent back 6 cent face 5 cent back	FR FR FR FR	1244 1244 1283 1283	24.00 15.00 22.00 15.00		27.00 18.00 27.00 18.00	38.00 25.00 33.00 30.00	43. 28. 38. 33.	00	60.00 35.00 65.00 40.00	67.0 40.0 70.0 45.0	0 60.00 0 105.00		75.00 65.00 115.00 90.00	75.00 70.00 115.00 95.00		85.00 80.00 125.00 105.00	145.00 100.00 150.00 110.00	165. 120. 175. 135.
0 cent face 0 cent back HIRD ISSUE	FR FR	1314 1314	30.00 25.00		33.00 28.00	50.00 38.00	58. 45.	00	85.00 60.00	95.0 67.0	105.00 100.00		115.00 110.00	170.00 120.00		185.00 130.00	200.00 150.00	225. 170.
cent face light cent face dark cent back cent face		1226 1227 226-1227 236-1238	45.00 20.00 15.00 25.00		50.00 22.00 18.00 28.00	60.00 30.00 25.00 40.00	70. 35. 28. 45.	00	70.00 40.00 35.00 55.00	80.0 45.0 40.0 63.0	70.00 50.00		80.00 55.00 85.00	4,000.00 120.00 80.00		130.00 90.00 125.00	5,750.00 175.00 145.00	220. 180.
cent back red cent back green 0 cent face—printed Colby &	FR FR SpinnerFR	1236 1238 1251	15.00 15.00 25.00		18.00 18.00 28.00	25.00 25.00 40.00	30. 30. 45.	00 00	35.00 50.00 65.00	40.0 55.0 75.0	60.00 0 35.00 0 80.00		70.00 42.00 90.00	85.00 80.00 105.00		95.00 90.00 115.00	130.00 120.00 155.00	145. 130. 190.
0 cent face—auto. Colby & S 0 cent face—auto. Jeffries & 0 cent back red 0 cent back green	Spinner FR	1253 1254 253-1254 1255	40.00 110.00 15.00 15.00		45.00 130.00 18.00 18.00	55.00 145.00 35.00 30.00	63. 165. 38. 33.	00 3	75.00 200.00 70.00 65.00	85.0 220.0 80.0 73.0	0 2,200.00 60.00		110.00 ~ ~ ~ 70.00 75.00	115.00 3,500.00 105.00 80.00		125.00 ~ ~ ~ 115.00 90.00	160.00 5,000.00 135.00 115.00	190. ~ ~ 145. 130.
5 cent face 5 cent back red 5 cent back green		291-1294 1291 1294	35.00 16.00 15.00		40.00 19.00 18.00	60.00 33.00 33.00	70. 36. 36.	00	65.00 55.00 50.00	90.0 60.0 55.0	70.00 00 60.00		80.00 70.00 55.00	90.00 90.00 70.00		100.00 100.00 80.00	120.00 100.00 85.00	140. 115. 100.
PINNER  0 cent face—printed Colby &  0 cent face—auto. Colby & S 0 cent face Allison & Spinne	pinner FR	1324 1328 1329	40.00 65.00 1,100.00		47.00 75.00	60.00 80.00 1,500.00	65. 90. ~ ~	00	80.00 95.00 900.00	90.0 105.0	100.00		100.00	190.00 230.00 11,000.00		210.00 250.00 ~ ~ ~	250.00 285.00 (3,000.00	275. 320. ~ ~
0 cent face Jeffries & Spinne 0 cent back red 0 cent back green	r FR	1330 324-1330 1331	30.00 30.00		68.00 33.00 33.00	90.00 50.00 50.00	110. 55. 55.	00 00 00	70.00 70.00 70.00	165.0 75.0 75.0	00 1,800.00 00 75.00 00 75.00		85.00 85.00	4,000.00 120.00 105.00		130.00 115.00	6,000.00 200.00 180.00	230. 200.
0 cent back green Ty. 2 USTICE 0 cent face—printed Colby 8		1343	50.00		55.00	65.00	75.	00	90.00	100.0	85.00	-	90.00	130.00		145.00	240.00	265.
0 cent face—auto. Colby & 5 0 cent face Jeffries & 5pinne 0 cent back red 0 cent back green	r FR	1355 1357 <b>A</b> 343-1357 1358	70.00 85.00 30.00 28.00		75.00 93.00 33.00 31.00	95.00 150.00 50.00 46.00	105. 175. 55. 51.	00	130.00 190.00 70.00 65.00	75.0 70.0	00 1,950.00 75.00		85.00 80.00	170.00 4,000.00 120.00 105.00		190.00 ~ ~ ~ 130.00 115.00	280.00 6,000.00 200.00 180.00	340. ~ ~ 230. 200.
GRANT AND SHERMAN 5 cent face—printed Colby & 5 cent face—auto. Colby & 5	5pinnerFR pinner FR	1272 1277			80.00 825.00	85.00 1,100.00	95. 1,200.	00	125.00 500.00	135.0 1,650.0	120.00		130.00	175.00 4,000.00		190.00	220.00 6,300.00	240.0
5 cent face—auto. Jeffries & 5 cent face—auto. Allison & 5 cent back green 5 cent back red	5pinner FR FR	1274 1275 1272 273-1276	90.00 105.00 40.00 40.00		105.00 115.00 45.00 45.00	115.00 145.00 50.00 50.00	130. 160. 60. 60.	00	150.00 180.00 80.00 80.00	170.0 195.0 90.0 90.0	00 165.00 70.00		155.00 180.00 80.00 80.00	185.00 185.00 110.00 110.00	·	200.00 200.00 120.00	245.00 285.00 150.00 150.00	280.0 335.0 165.0 165.0
SERIES	FRIEDBE		VG	SI	<b>1AL</b>			GA		NDE		TES	3	U	CH	l CU	GEM	
DENOMINATION 928 \$1	NUMBE FR FR	ERS B	14.00 + 4.00 +	16.00 4.50		ASK		23.50 7.25		ASK		70.00 8.50		80.00 17.00			K BID 200.00	240.0 55.0
928 \$2 928 A \$2 928 B \$2 928 C \$2	FR FR FR	1501 1502 1503	5.00 + 17.00 + 4.00	5.75 19.00 4.50	7.00 25.00 4.50	8.00 30.00 5.50	13.00 53.00 5.00	14.50 60.00 5.50	22.00 100.00 6.00	24.00 110.00 6.75	52.00 200.00 11.00	59.00 250.00 13.00	58.00 285.00 23.00	70.00 325.00 25.00	135.00 475.00 48.00	150.0 550.0 55.0	00 195.00 00 700.00 00 75.00	220.0 - 775.0 + 24.0
928 D \$2 928 E \$2 928 F \$2 928 G \$2	FR FR FR	1505 1506 1507	4.00 4.00 4.25 4.00	4.50 4.50 4.75 4.50	4.50 4.50 4.75 4.50	5.50 5.50 5.75 5.50	5.00 5.50 5.00 5.00	5.50 6.50 5.50	6.00 8.00 6.00	6.75 10.00 6.75 6.75	6.50 12.50 7.50 7.50	7.50 13.75 8.25 8.25	8.00 15.00 8.00	9.00 18.00 9.00 9.00	17.00 30.00 17.50	+ 20.0	50.00 23.00 00 22.00	+ 25.0 + 24.0
953 \$2 953 A \$2 953 B \$2	FR FR FR	1509 1510 1511	2.60 + 2.60 + 2.60 +	2.65 2.65 2.65	2.80 2.80 2.80	3.10 3.10 3.10	2.90 2.90 2.85	3.20 3.20 3.20	3.05 3.05 3.00	3.55 3.55 3.50	3.50 3.50 3.50 3.50	4.00 4.00 4.00 4.00	4.35 4.35 4.35 4.35	5.00 5.00 5.00 5.00	6.00 5.65 5.65 5.65	+ 6.1	6.50 6.50	+ 90 + 70 + 7.0
953 C \$2 963 \$2 963 A \$2 928 \$5	FR FR FR FR	1512 1513 1514 1525	2.60 + 2.55 + 2.55 +	2.65 2.65 2.65	2.80 2.75 2.75 6.00	3.10 3.00 3.00 7.00	2.85 2.80 2.80 7.00	3.20 3.15 3.15 8.00	3.00 3.00 3.00 8.00	3.50 3.50 3.50 9.50	3.50 3.50 9.50	4.00 4.00 11.50	4.25 4.25 16,00	4_75 4 75 17.50	5.50 5.50 25.00	+ 6.0 + 5.9 - 28.0	00 6.40 00 6.50 00 39.00	+ 61 + 70 45.0
928 A \$5 928 B \$5 928 C \$5 928 D \$5	FR FR FR FR	1526 1527 1528 1529	5.50 ~~~ 8.50 ±	6.50 ~ ~ ~ 9.50	6.50 6.00 6.00 12.00	7.50 6.50 6.50 14.00	10.00 6.50 6.50 22.00	11.00 7.00 7.00 26.00	24.00 8.00 8.00 30.00	+ 27.00 9.00 9.00 33.00	28.00 + 9.50 9.50 43.00	32.00 10.50 10.50 47.00	33.00 12.50 12.50 95.00	38.00 14.50 14.50 110.00	45.00 22.00 20.00 125.00	50.0 25.0 23.0 140.0	00 27.00 00 23.00	60 32 26 235
928 E \$5 928 F \$5 953 \$5	FR FR FR	1530 1531 1532	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	6.00 6.00 6.00	6.50 6.50 6.50	6.50 6.50 6.50	7.00 7.00 7.00	8.00 8.00 8.00	9.00 9.00 9.00	9.50 9.50 9.50	10.50 10.50 10.50	12 50 14.00 12.00	14 50 16.00 13.00	20.00 26.00 13.00	23.0 30.0 13.5 13.0	00 23 00 00 38 00 50 14 00	26 ( 45 ( 15
953 A \$5 953 B \$5 953 C \$5 963 \$5	FR FR FR FR	1533 1534 1535 1536	~ ~ ~	~ ~ ~	6.00 6.00 6.00 5.85	6.50 6.50 6.50 + 6.00	6.50 6.50 6.50 6.10 +	7.00 7.00 7.00 6.60	8.00 8.00 8.00 7.50	9.00 9.00 9.00 8.50	9,50 9,50 9,50 9,50	10.50 10.50 10.50 10.50	11,00 12.00 12.00 11.00	12.00 13.00 13.00 12.00	11.50 12.50 12.50 11.50	13.2 13.2 13.2 12.5	25 13 25 25 13 25	14 14 14
966 \$100 966 A \$100	FR FR	1550 1551	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~ 140.00	VAL	~ ~ ~ 150.00	~ ~ ~	115.00 165.00	~ ~ ~ 145.00	120.00 180.00	165.00	190.00 220.00	185.00 260.00	205.00 285.00	215.00	235 ( 400 (	330.00	380 750
928 \$1 928 A \$1	FR FR	1600 1601	5.00 5.00	6.00 6.00	6.00 6.00	6.75 6.75	8. <b>7</b> 5 8. <b>7</b> 5	9.50 9.50	9.00 9.00	9.75 9.75	13.00 12.00	14 50 14 00	20.00 21.00	22.00 23.00 23.00		24 ( 24 ( 25 )	00 2 (	- N
928 B \$1 928 C \$1 928 D \$1	FR FR FR FR	1602 1603 1604	5.00 30.00 18.00 100.00	6.00 32.50 19.50 110.00	6.00 34.00 22.00 125.00	6.75 39.00 24.00 135.00	8.75 50.00 30.00 175.00	9.50 55 00 33.00 190.00		9.75 100 00 70.00 425.00	13.00 145.00 87.00 480.00	14 50 160.00 95 00 525.00	21.00 240.00 130.00 575.00	23.00 270.00 140.00 625.00		25   36   195   4 1 2 N	00	4 1
928 E \$1 934 \$1 935 \$1 935 A \$1	FR FR FR	1606 1607 1608	5.75 - 1 15 1.15	6.25 1.25 1.25	6.25 1.35 1.35	7.00 1.45 1.45	8.75 1.40 1.40	10.00 1.50 1.50	9 75 1 85 1 85	2.00 2.00 2.00	2 10 2 10 2 10	3.00 2.60	27.00 4 75 3 35	31 00 5 75 3 75	37 00 25 3 75	6 4	OK K	
935 B \$1	FR	1611	1 15	1.25	1.35	1 45	1 40	1.50	1.85	2 00	2 10	3 (90)	3 60	3 9 4	4 (	4	8 10	-

AUGUST 1	1998		CM							NEV							PAG	E 6
SERIES DENOMINATION		BERG	V(BID		FI	NE ASK		VF ASK		FICA XF ASK	1	AU U		U ASK		I CU ASK		M CU ASK
1000	R	1110	1 15 1	1 2 1 2 1 25	1 3	1 45 1 45 1 45	1 40 1 40	1 50 1 50 1 50	1.85 1.85	2 10 2.10 2 10	2.15 2.15 2.15 2.15	2 45 2.45 2 45	3 25 3 25 3 25	3 60 3 70 3 70	3 50 3 50	4 00 4 00 4 00	4 20 4 20	47
EH	R	14	1 15 1 15 1 15	1 2 <sup>-</sup> 1 25 1 25		1 45 1 45 1 45	1 40 1 40	1 50 1 50 1 50	1 85 1 85	2.10 2.10 2.10	2.15 2.15 2.15	2.45 2.45 2.45	3.25	3 60 3 60 3 60	3 50 4 50	4 00 4 00 5.00	4 20 4 20 5.00	47
	R R R	17	1 20 1 15 1 10	1 30 1 25 1 15	1 35 1 35	1.45 1.45 1.45	1 40 1 40	1 65 1.50 1 50	1.85 1.85	2.10 2.10 2.10	2.15	3.00 2.45 2.45	3.05	7 50 4 00 3 40 3.40	6.00	16.00 + 6.50 3.50	20 00 7 50 3 50 3 50	+ 8
1957 B \$1 1968 \$5 1964 \$5	FR FR FR	1620 1621 1650 1651	1 10 1 10 5.20 5.20	1 15 1 15 5.35 5.35	1.35 1.35 5.25 5.25	1.45 1.45 5.50 5.50	1.40 5.50	1.50 1.50 6.00 6.00	1.85 5.75	2.10 2.10 6.25 6.25	2.25 2.15 8.00 8.00	2.50 2.45 9.00 9.00	3.05 3.05 11.50 10.50	3.40 3.40 12.50 12.00	3.25	3.50 17.00 + 14.00	3.50 21.00 17.50	3 7 23 5
1934 B \$5 1934 C \$5 1934 D \$5	FR FR FR	1652 1653 1654	5.50 5.20 5.20	6.50 5.35	6.00	6.50 5.50 6.00	6.25 5.50	7.00 6.00 6.50	7.00 5.75	8 00 6.25 7.00	10.50 8.00 8.00	11.50 9.00 9.00	13.50 10.00 10.50	14.50 11.00 11.25	13.00	24 00 12.00 15.00	32.00 16.50 15.50	36.00 19.00 17.50
1953 8 55 1953 B 55	FR FR FR	1655 1656 1657	5.20 5.20 5.20	5.35 5.35 5.35	5.25 5.25 5.25	5.50 5.50 5.50	5.50 5.50 5.50	6.00 6.00 6.00	5.75 5.75 5.75	6.25 6.25 6.25	8.00 8.00 8.00	9.00 9.00 9.00	9.50 10.00 10.00	10.25 10.75 10.75	11.00 11.00	12.00 12.00 12.00	16.00 13.00 14.00	18 0 15 0 16.0
1933 \$10 1934 \$10 1934 A \$10 1934 B \$10	FR FR FR	1700 1701 1702 1703	1,500.00 12.00 12.00 21.00	1,650.00 13.00 13.50 23.00	2,000.00 12.50 12.50 32.00	2,300.00 14.00 14.00 35.00	2,400.00 13.50 13.00 68.00	2,600.00 16.00 16.00 73.00	2,700.00 14.00 13.50 125.00	3,100.00 16.00 17.00 140.00	3,000.00 19.00 19.00 185.00	3,400.00 21.00 21.00 220.00	3,500.00 29.00 35.00 430.00	4,000.00 33.00 39.00 475.00	4,500.00 42.00 50.00 575.00	5,000.00 50.00 55.00 625.00	7,500.00 65.00 75.00 1,300.00	9,500.0 75.0 82.0 1,550.0
1934 C \$10 1934 D \$10	FR FR	1704 1705 1706	12.00 12.00 12.00	13.50 13.50 13.50	12.50 12.50 12.50	15.00 15.00	13.00 13.00	16.00 16.00	13.50 13.50 13.50	17.00 17.00 15.50	19.00 19.00	21.00 21.00 21.00	50.00 29.00 36.00	+ 56.00 33.00 40.00	58.00	+ 63.00 47.00	75.00 65.00 75.00	
1 A \$1 1 B \$1	FR FR	1707 1708	12.00 12.00	13.50 13.50	12.50	14.00 14.00	13.00 13.00	16.00 16.00	13.50 13.50	17.00 15.50	19.00 19.00	21.00 21.00	50.00	54.00 40.00	125.00	135.00 58.00	205.00 75.00	235.0 85.0
9 A 'R' \$1 9 A 'S' \$1	FR FR	1609 1610	14.00 14.00	+ 16.00		+ 17.50	19.00 17.00	21.00 19.00	32.00 26.00	37.00 31.00	52.00 37.00	57.00 42.00		95.00 75.00		130.00 120.00		190.0 160.0
1929 Fy 1 \$5 1929 Ty 2 \$5	FR FR		10.00		12.00		12.75		13.75	+ 15.00	15.00	17.00 17.00	25.00	27.00				
1929 Ty 2 \$5 1929 Ty 1 \$10 1929 Ty 2 \$10 1929 Ty 1 \$20	FR FR FR	1800-2 1801-1 1801-2 1802-1	10.00 14.00 14.00	+ 11.00 16.00 16.00 27.00	12.00 17.00 17.00 26.00	+ 19.00	12.75 18.50 18.50 27.00	+ 19.75	13.75 19.50 19.50 28.00	+ 21.00	15 00 21.00 21.00 29.00	+ 23.00 + 23.00 + 20.00	25.00 32.00 40.00 40.00	27.00 35.00 44.00 45.00	65.00 70.00 65.00 70.00	73.00 + 77.00 + 75.00 80.00	75.00 100.00 95.00	
1929 Ty 2 \$20 1929 Ty 1 \$50 1929 Ty 2 \$50	FR FR FR	1802-1 1802-2 1803-1 1803-2	25.00 25.00 56.00	27.00 27.00 61.00	26.00 26.00 63.00	30.00 + 68.00	27.00 27.00 66.00	32.00 + 72.00	28.00 28.00 70.00 80.00	33.00 + 75.00	29.00 29.00 75.00 89.00	40.00	40.00 40.00 80.00	45.00 45.00 + 93.00	70.00 70.00 155.00	80.00 80.00 180.00	90.00 90.00 170.00 350.00	100.0 100.0 210.0 385.0
1929 Ty 1 \$100 1929 Ty 2 \$100	FR FR	1804-1 1804-2	110.00 · 113.00 ·	+ 116.00 + 117.00	120.00 · 122.00 ·	+ 125.00 + 127.00	125.00 127.00	+ 130.00 + 132.00	130.00 132.00	+ 135.00 + 137.00	135.00 145.00	+ 145.00 + 160.00	140.00 200.00	+ 155.00 215.00	200.00 225.00	240.00 270.00	225.00 450.00	260.0 500.0
1 343 \$5 1929 \$10	FR FR	1850 1860	8.00 12.00	8.50 14.00	9.50 14.00	10.50 16.00	10.00 15.00	11.00 17.00	11.00 16.00	12.00 18.00	12.00 17.00	13.00 19.00	24.00	27.00 27.00	55.00	60.00 63.00	88.00	100.0 110.0
1929 \$20 1929 \$50 1929 \$100	FR FR FR	1870 1880 1890	23.00 54.00 104.00	25.00 59.00 110.00	24.50 56.00 105.00	26.50 + 60.00 111.00		113.00		115.00		+ 70.00 118.00		+ 85.00 140.00	70.00 135.00 165.00	80.00 165.00 200.00	98.00 175.00 225.00	115.0 200.0 275.0
1928 \$5 1928 \$10	FR FR	1950 2000	5.50	5MA 6.50	5.75	6.75	6.00	7.00	6.25	7.25	8.50	+ 10.50	25.00		28.00		45.00	55.0
1928 \$20 1928 \$50 1928 \$100	FR FR	2050 2100 2150	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	13.00 24.00 58.00	16.00 28.00 + 62.00 120.00	25.00 35.00 67.00	30.00 42.00 + 77.00 130.00	40.00 50.00 110.00 215.00	50.00 60.00 120.00 235.00	60.00 65.00 135.00 220.00	65.0 75.0 160.0
928 \$500 928 \$1,000 928 \$5,000	FR FR FR	2200 2210 2220	610.00 1,200.00 6,750.00	660.00 1,275.00 7,400.00	665.00 1,275.00 7,500.00	+ 710.00 + 1,350.00 8,250.00	685.00 1,325.00 8,500.00	+ 745.00 1,425.00 10,000.00	715.00 1,450.00 14,000.00	815.00 1,550.00 15,000.00	835.00 1,600.00 15,750.00	890.00 1,775.00 18,000.00	900.00 1,750.00 18,500.00	1,000.00 1,950.00 21,500.00	1,100.00 1,900.00 21,000.00	1,200.00 2,100.00 24,000.00	1,450.00 2,400.00 32,000.00	1,600.00 2,750.00 36,000.00
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### STRONG MARKET CONTINUES **PRICES ADVANCE**

### **ACTIVITY**

.across the market

by Kevin Foley

The demand for collectable paper money continued at an ever strengthening pace. New buyers of considerable financial means are entering the marketplace and creating additional demand at higher price levels.

It is especially noteworthy that unlike the period of rapidly rising prices in the late 1970's and early 80"s, when existing collectors largely withdrew from purchases at the new levels. Buyers have apparently adjusted to the fact that items of interest now cost more than previously. Consequently, they are continuing to make

Prices are going up simply because there are more buyers than ever before that have the willingness and means to acquire what they want at the higher levels. Earlier buyers did not have this capability.

Anyone interested in capturing just how vibrant the market has become would be well advised to attend one of the increasingly frequent significant auctions of Paper Money. A typical event will now be better attended by floor bidders than coin auctions of similar extent and import. Total participation, including mail bidders, of 600+ individuals will not be at all unusual. In addition, there will be an atmosphere of excitement and anticipation at a major currency sale that is best captured in person rather than words.

Demand for Large Type is especially vigorous, especially at the upper end of the quality spectrum. Bidding for the highest quality material at auction will sometimes yield prices that would have been laughed at only a few years ago. Bidders simply know that there is far less supply of nice items available for sale. Therefore, buyers have readjusted their decision making process by placing a higher premium on acquisition than on achieving an especially favorable price in any given transaction.

In fact, when considering "what's hot and what's not" virtually the only specialty area that suffers from a lack of demand is Fractional Currency. Almost anything else one can think of is selling at a better level of demand than ever enjoyed in the past.

#### LARGE SIZE NOTES

Large Type is hot. Bargain hunters and bottom feeders have less and less to buy in this area. There is simply the greatest shortfall of material at virtually every price and quality level in the memory of this writer.

In addition to Choice and gem material, buyers are very focused on acquiring material that is scarcer than the most common notes. Notes that are a real challenge to find seem to sell for whatever it takes for the buyer to acquire them. People know it may take six months to locate an item that can be bought for a few thousand dollars. The wisest decision is simply to buy it rather than worrying about whether the price is a few hundred dollars too high. They know that the next time a similar example is offered it will likely be even pricier.

#### **SMALL SIZE TYPE**

Small Type continues to grow in popularity. Interest in this field has been especially sparked by recent record setting prices for \$10,000 notes at auction.

Error Notes continue to be an especially vibrant segment of this overall specialty area. Collectors have a seemingly insatiable demand for errors and Bid vigorously at auction against both floor and mail bidders to acquire items of interest.

Small Type has traditionally been an entry area into the Paper Money field for new collectors. Many items in Uncirculated condition are still available at price levels attractive to the casual hobbyist. Yet even at lower price levels there are items that a bit of knowledge and study of the field can reveal as significantly rarer than their overall type. For this reason the field also appeals to the specialist who has taken the time to rise to a level of more advanced knowledge.

While the overall interest levels here certainly do not approach those evident of Large Type, interest here is growing rapidly. Early Federal Reserve Notes are particularly popular. Once acquired, largely at trading sessions with other collectors of similar interest, such material has now become valuable enough to warrant inclusion in auction offerings. Prices still have a long way to go in this field, especially as more and more collectors begin to recognize the scarcity of such specialty items as various blocks, etc.

#### FRACTIONAL CURRENCY

This is probably the only area that overall suffers from a decided lack of demand. Yet even here, when a well-formed collection based on acquiring quality and rarity comes on the market it will do quite well. It is simply the more pedestrian material that exists in far greater quantities than current demand that performs poorly from a price standpoint. Those who feel that this will always be the case for Fractionals should be well advised to remember its history. As recently as ten years ago, Error Notes were every bit as weak in terms of demand price levels.

#### NATIONAL BANK NOTES

Uncirculated Large Size Nationals are in shorter supply than at any time in memory. Collectors who want to buy such items are being increasingly frustrated in their quest. Consider that 15 years ago it was not unusual to see Uncirculated Third Charter Nationals offered for \$125 or so and remain unsold. Levels today are often triple that for more common items and they now sell handily at the higher prices. Uncirculated Nationals have traditionally been referred to as "Type" Nationals to convey the idea they were more common and that their value therefore depended largely on condition. Today even those once "common" notes can be a challenge, especially if the buyer is seeking a particular bank. Scarcity is a function not only of actual supply, but of the demand pressure being placed on that supply. These once "common" notes are common no longer in the face of the substantially increased demand we see today. Prices for Nationals, in general, are as strong as they ever have been and can be expected to continue to rise.

The supply of most Nationals is so thin that even a couple of new buyers for a particular state can have a demonstrable effect on prices.

#### **MISCELLANEOUS**

Obsolete notes are now sought more and more based on the geographic specialization of buyers and this area is increasingly segmenting into state markets, just as exists in the National field. This is perhaps understandable in the face of rising prices as collectors focus resources on a particular segment rather than buying anything of interest simply because of the practical limits of their funds.

Stocks and bonds are also enjoying a strong growth in demand. This is a field where collectors have a lot of choice. Items that are very common and sell for a few dollars each can assist them in refining their tastes prior to moving up to rarer

### Large Size Notes Potentially Rewading Collecting Rare Siganture Combination Growing

by Larry Hanks

Part II

In May, I wrote Part One of the topic regarding the specific methodology of collecting Paper Money by Friedberg number. Specifically, collecting Large Size Bank Notes by signature combination or seal types or both. Previously, lexpressed my opinion that a direct correlation exists between collecting rare coins by Mint mark and collecting Large Size Bank Notes by signature or seal combination. Also, there are great values and rarities that are sleeping within the confines of various

As most long time Paper Money experts will attest and without being prejudicial, on average, rare Paper Money is far rarer than rare coins. Yet, it sells for a fraction of its hard money cousin. Being a dealer who professionally works in both arenas, I have to agree with their conclusion.

l once asked Lyn Knight, why is Paper Money rarer than coins? He responded "Larry, if you lived in the year 1880 and wanted to save or throw back \$100, what would you keep, a hundred bucks in Gold or a hundred bucks in paper?" For the

The Greensheet reports the national currency market on a monthly basis.

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most part it just wasn't saved at that time period or just being paper, the durability of it made for a short life-span. Would you bury a hundred bucks in Gold or paper on your turm or ranch? Paper Money was turned in or recalled much more often by the various financial or governmental edicts over the past 100 years or so. So the reality is, paper is rarer. What about future prices for rare bank notes? Also in May, I wrote how many famous Paper Money pioneers were very active in collecting specific series and signature and seal combination notes. From Albert Grinnell to Amon Carter to Harry Bass these gentlemen recognized both rarity and value early in this century. Noted dealer, Aubrey Bebee, had a personal collection that was built over a multi-decade period. It is one of the finest quality signature and Large Type Note collections ever assembled.

In the case of Mr. Bass and Mr. Bebee, they both left their astounding collections to toundations or museums. In both cases, many exceedingly rare and finest known Bank Notes are now permanently removed from the collecting community. These collections were of such important scope, that the remaining rare Bank Notes that are available will become that much more in demand.

What is interesting to me is that all of the above mentioned individuals were highly successful businessmen with acute vision for trends in the future.

Generally, the overall Paper Money collecting community has not focused a great deal of attention in this area. There has always been a strong demand for rare Bank Notes. However, I feel that a great collecting opportunity in this field is present now. While prices on scarce, rare, and high quality Paper Money has steadily been rising in the past four years, there is just not much available currently, even at the increased price levels. On the other hand, there can be no doubt that in the next U.S. recession prices will retreat from whatever the highs had become. Importantly, that does not necessarily mean that the notes you want to buy at a reduced level will be available. Because, the tendency of the average collector of

Paper Money is the "long term player" who tends to operate from a position of strength. Also due to the affordability of this collectible, most can afford to hold through tough times. I have many clients that have nice collections of paper money in which their invested cost does not exceed the price of two or three rarities they own in the coin field. So, while Paper Money is rarer than coins, overall, the prices have always been much less than rare coins. This was due to a smaller collecting base and there were always just enough notes to go around. Thus, with an exception of a spike here or a downturn there, the Paper Money market generally had a natural ebb and flow, that has had a general up-trend basis to it over long term. That has now changed.

l agree with other specialists that there has been a large influx of new, serious collectors into syngraphics. A large number of these new collectors are coin collectors. Collectors are becoming more affluent. Therefore, the future demand will be for the best quality and rarest notes. Since collectors have a basic collecting instinct and other new research material available to them, new collectors are quickly gravitating towards quality and rarity. A large number of Large Size Bank Notes that have a known population of only 50 or less. Its availability averages only one bank note per state in the union.

My reason for my writing this article and explaining my views are that I feel that a wonderful collecting value and challenge await the collector who is now willing to make the long term commitment. It is important to note that the specific "sleepers" and rarities in the Large Size Bank Notes are going to get much more difficult to locate and expensive in the next ten years. The next recession may knock prices down, but will the note you need be available?

Remember, most true collectors are in this for the long term and will ride through several economic cycles.

#### Question:

What value would you think a regular issue, popular series, key date, Choice quality rare coin with only 30 specimens or less known be worth on a fair market basis? Let's start at about \$50,000 and end at \$1 million plus.

In the Paper Money collecting field there are numerous examples of regular issue rarities that can combine the qualities above but can be bought for a few thousand dollars and less in some issues.

In the matrix found below I have identified some specific issues by Friedberg number that in my opinion are sleepers and/or just plain rare. Some collectors may try to assemble a set of \$1 Legal Tender Notes. Other more ambitious, wealthier collectors may choose to complete several collections of exceptionally high quality bank notes. Regardless, the opportunity exists now for you to become involved as a relatively early "pioneer" Paper Money specialists.

Larry Hanks Hanks & Associates, Inc. 415 N. Mesa St., Suite 101, Franklin Plaza El Pazo, TX 79901 915-544-8188

Friedberg#	Series	Signature Combinations	Est. Number Known	Remarks
16A	1862 \$1 Legal Tender	Chittenden/Spinner	30	Rare in High Grade
21-23	1875 \$1 L.T. Series A-C	Allison/New	15-25 each	Scarce in all Grades
24	1875 \$1 L.T. Series D	Allison/New	15	Rare in All Grades
25	1875 \$1 L.T. Series E	Allison/New	25	Rare in All Grades
14-46	1875 \$2 L.T. Series A&B	Allison/New	Less Than 30 of each	Still Cheap
19	1878 \$2 L.T.	Scofield/Gilfillan	15	Only 1 CU Known
53	1880 \$2 L.T.	Rosecrans/Huston-Red Seal	30	High Demand
54	1880 \$2 L.T.	Rosecrans/Huston -Brown Seal	15	Very Rare
55	1880 \$2 L.T.	Rosecrans/Nebeker	30	Cherry Pick This One
51	1862 \$5 L.T.	Chittenden/Spinner	8	Very Rare Variety
2.	1862 \$5 L.T.	Chittenden/Spinner	35	Very Rare in High Grade
5-66	1875 \$5 L.T.	Allison/New	30+	Under Valued
<sup>7</sup> 5	1880 \$5 L.T.	Rosecrans/Hyatt	20	Moving up in value quic
77	1880 \$5 L.T.	Rosecrans/Huston	50	Tough
78	1880 \$5 L.T.	Rosecrans/Nebeker	30	Obtainable in CU
32	1880 \$5 L.T.	Lyons/Roberts	25	Rarer Than Thought
3	1862 \$10 L.T.	Chittenden/Spinner	25+	Scarce in High Grade
)4	1862 \$10 L.T.	Chittenden/Spinner	20	Rare in Decent Shape
5	1863 \$10 L.T.	Chittenden/Spinner	25	Sleeper Variety
7	1875 \$10 L.T.	Allison/New and a second secon	10-12	Very Rare All Grades
98	1875 \$10 L.T. Series A	Allison/New	20-30	Excellent Value
19	1878 \$10 L.T.	Allison/Gilfillan	40+	1-Year Type
00	1880 \$10 L.T.	Scofield/Gilfillan	30	Popular
01	1880 \$10 L.T.	Bruce/Gilfillan	25	Seldom Offered
04	1880 \$10 L.T.	Rosecrans/Jordan	20	Discovered Sleeper
.05	1880 \$10 L.T.	Rosecrans/Hyatt	25	Discovered Sleeper
112	1880 \$10 L.T.	Bruce/Roberts	25	Rarer Than People Think

# GRADING Gree Crip Uncirculated An almost perfect note. Better than average margins. No aging or fading. Gree Crip Uncirculated Crip Uncirculated Crip Uncirculated Crip Uncirculated A nice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles. No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design). I uncirculated (Almost new) These will be much the same as a "new" note except for a single fold or several corner folds. Fixer Fine Circulated; may have some folds; still has some crispness. Vir Fine Some circulation; may show several folds and will have lost some of its crispness and color. Fine Well-circulated with little crispness remaining; edges may be rough. Will be fairly well soiled may be significantly worn; might have roughness around the edges with only minute problems

SEPTEMB	ER 199	S	the	e CU	RRE					VSLE	TTE	R				PAG	E 3
ERIES ENOMINATION	FRIEDBERG NUMBERS		VG ASK		INE ASK		AND /F ASK		XF ASK		AU ASK		CU ASK		I CU ASK	GEM	I CU
61 \$5 61 \$10 61 \$20	FR 1- FR 6-1 FR 11-1	0 1,150.00	+ 1,300.00		+ 2,700.00	1,900 00	2,300,00 4,400,00	5,250 00 8,000.00	9 000 00	10 000 00		12,000 00	~ - 1		215	220	
	TK TI-1	5,000	11,000.00		s. No	18,000.00 DTE	S (LE	25,000.00 EGAI	_ TEI	VDE	R)	~ ~ ~	~ =	43.0	-		
b2 \$1 b2 \$2	FR 16-1 FR 4	110100				355.00 675.00	_	550 00 1 100.00	600 00 1 200.00	725.00 1.250.00	825 00 1 375 00		92 00		11 (	7	12
62-3 \$5 62-3 \$10	FR 61-6 FR 93-9	5 290.00	150.00	225.00	260.00	385.00	+ 435.00 1.050.00	540 00	600 00 1,200 00	600.00 1.425.00	670.00 1 550 00	700.00	775.00 1 775.00	1 950 % 1 000 % 1 3 000 X	+ 2 3 ) ) K + 1 1 K (R 3 400 )		4 f
62-3 \$20 62-3 \$50	FR 124-12 FR 148-15	0 2,900.00	725.00 3,300.00	-	1,400.00 5,850.00	1,500.00	1,650.00 7,500.00	2,150.00	2 400.00	2,400.00	2 700 00	2 600 00	2 900 00	4 100 00	4 650 H	64× 1	7.00
662-3 \$100 669 \$1	FR 165-16 FR 1	8 108.00	5,000.00 1 <b>2</b> 3.00	285.00	+ 350.00			18,000.00 585.00	650.00	24,000.00 775.00	~ ~ ~ 850.00	31,000.00 875.00		44,000.00	~ ~ ~	59 000 00	2 20
69 \$2 69 \$5	FR 4	4 162.00	190.00 185.00	255.00	+ 380.00 290.00	665.00 360.00	+ 750.00 400.00	1,175.00	1,300.00 675.00	1,400.00	1,525.00 760.00	1,650.00 790.00	1,850 00 875.00	2,800 00 975 00		3 600 00 1 500 00	4 () <sup>6</sup>
669 \$10 669 \$20 669 \$50	FR 9 FR 12 FR 15	7 620.00	225.00 700.00	1,225.00	485.00 1,375.00	600.00	675.00 1,950.00	850.00 2,650.00	950.00 <b>2</b> ,950.00	1,175.00 3,000.00	1,300.00 3,300.00		1,600.00 3,600.00		+ 2 800 00 5 000 00	7 400 00	+ 4 30 8 70
69 \$100 74 \$1	FR 16	8 5,500.00	6,100.00	9,100.00		13,000.00		24,000.00	20,000.00			29,500.00	~ ~ ~	37,500.00	~ ~ ~	46,500.00 55,000.00	-
74 \$2 74 \$50	FR 1 FR 4 FR 15	3 132.00	73.00 145.00 2,000.00	290.00	90.00 330.00 4,100.00	120.00 440.00 4,700.00	140.00 490.00 5,500.00	200.00 700.00 6,000.00	240.00 + 775.00 6,500.00	290.00 900.00 8,000.00	335.00 + 1,000.00 8,700.00	335.00 1,050.00 9.000.00	370.00 + 1,150.00 9,900.00	550.00 1,300.00 14.000.00		975 00 2,300 00 20,000.00	2,6
75 \$1 75 \$2	FR 20-2 FR 44-4	6 65.00	72.00 120.00	80.00	90.00	120.00	135.00	200.00	240.00	300.00	350.00 770.00	440.00 850.00	515.00 900.00	750.00 1.100.00		950.00 1.550.00	1,0
75 \$5 75 \$10	FR 65-6 FR 97-9	8 95.00	105.00 260.00	140.00	155.00	190.00	220.00 550.00	300.00 810.00	330.00 900.00	400.00	440.00 1,475.00	425.00	475.00 1,650.00	650.00		1,025 00	1 11
75 \$20 75 \$50	FR 12 FR 15		475.00	700.00	785.00	900.00	1,000.00	-	1,450.00		1,950.00	2,000.00	2,250.00			4 400,00	4 8
75 <b>\$1</b> 00 78 <b>\$1</b>	FR 17 FR 2		4,600.00 75.00		7,000.00 90.00	9,000.00	11,000.00 140.00	13,000.00		19,500.00 250.00		28,000.00	~ ~ ~ 330.00	~ ~ ~ 450.00	~ ~ ~ 500.00	925 00	+ 10
78 <b>\$</b> 2 78 <b>\$</b> 5	FR 4 FR 6	9 95.00	140.00 110.00	162.00	315.00 182.00	390.00 252.00	440.00 280.00	490.00 300.00	550.00 340.00	600.00 370.00	675.00 415.00	700.00 435.00	775.00 490.00			1 450.00 860.00	+ 16
78 <b>\$</b> 10 78 <b>\$</b> 20	FR 9 FR 12	9 400.00	290.00 475.00	550.00	460.00 600.00	550.00 750.00	600.00 825.00	735.00 900.00	825.00 1,000.00		1,160.00 1,325.00		1,200.00 1,625.00			3,400.00 3,300.00	3,8 3,7
78 \$50 78 \$100	FR 15 FR 17	1 3,700.00	2,100.00 4,100.00	5,000.00	3,850.00 5,500.00	4,850.00 9,500.00		6,850.00 16,000.00		19,500.00	~~~	16,000.00	~~~	30,000.00	~ ~ ~	~ ~ ~	
80 \$1 lg. seal; red nos. 80 \$1 lg. seal; blue nos.	FR 28-3 FR 31-3	3 195.00	70.00 230.00	385.00	100.00 450.00	135.00 625.00	150.00 700.00	180.00 900.00		290.00 1,375.00	330.00 1,525.00	1	410.00 1,700.00	2,200.00	2,450.00	-	
80 \$1 sm. seal 80 \$2 lg. seal; red nos.	FR 34-3 FR 50-5	2 60.00	63.00 67.00		95.00	125.00 150.00	140.00 165.00	175.00 275.00	195.00 310.00	225.00 360.00	250.00 410.00		290.00 445.00	575.00	625.00	790.00	8
80 \$2 lg. seal; blue nos. 80 \$2 sm. seal	FR 53-5 FR 55-5	6 65.00	300.00 73.00	80.00	500.00 89.00	750.00 110.00	825.00 120.00	1,125.00	1,275.00 175.00	1,450.00 250.00	1,600.00 280.00	300.00	1,800.00 330.00	450.00	500.00	800.00	9
180 \$5 lg. seal; red nos. 180 \$5 lg. seal; blue nos.	FR 70-7 FR 73-7	8 80.00	95.00 95.00 62.00	140.00	165.00 160.00 83.00	225.00 215.00 100.00	250.00 250.00 110.00	425.00 420.00 150.00	475.00 470.00	450.00 485.00 225.00	490.00 545.00 255.00		550.00 600.00 350.00	875.00	970.00		
80 \$5 sm. seal 80 \$10 lg. seal; red nos.	FR 79-8 FR 100-10	2 155.00	175.00	355.00	400.00	525.00 540.00	575.00	660.00	170.00 730.00 + 745.00	800.00 860.00	880.00 960.00	880.00	975.00	1,150.00	+ 1,300.00	1,800.00	+ 1,9
80 \$10 lg. seal; blue nos. 80 \$10 sm. seal	FR 103-10 FR 110-11	3 117.00	132.00 190.00	260.00		365.00 580.00	+ 600.00 + 400.00	475.00 925.00	530.00	560.00	610.00	725.00		1,100.00	+ 1,450.00 + 1,200.00 + 1,900.00	1,500.00	+ 1,6
80 \$20 lg. seal; blue nos. 80 \$20 sm. seal; blue nos.	FR 130-13 FR 140-14	5 185.00	205.00	225.00	255.00 260.00	400.00	+ 450.00	600.00	670.00	775.00	850.00	800.00	900.00	1,200.00	+ 1,350.00	1,800.00	+ 2,0
80 \$20 sm. seal; red nos. 80 \$50 lg. seal 80 \$50 sm. seal	FR 146-14 FR 155-16 FR 162-16	1 1,200.00	1,300.00 1,450.00	2,100.00	2,400.00 2,250.00	3,500.00	3,900.00 3,100.00		+ 5,250.00	6,800.00		7,500.00	+ 8,500.00	9,750.00	+10,750.0	0 14,000.00	16,
80 \$100 lg. seal 80 \$100 sm. seal	FR 172-17 FR 179-18	8 2,750.00	3,150.00	4,000.00	4,800.00 3,450.00	8,300.00	9,200.00			22,000.00	24,000.00	25,000.00	28,000.00	30,000.00	35,000.0	47,000.00	57,
901 \$10 907 \$5	FR 114-12 FR 83-9	325.00	385.00	375.00 68.00	450.00	525.00 76.00	625.00	800.00	900.00	1,250.00 155.00	1,450.00 165.00	1,350.00	1,550.00	2,140.00	2,450.00	2,600.00	2,9
917 \$1 917 \$2	FR 36-3 FR 57-6	9 30.00		33.00 43.00		36.00 48.00	+ 51.00	50.00 69.00	56.00 79.00	80.00 115.00	90.00			+			
023 \$1 023 \$10	FR 4 FR 12	30.00	33.00 <b>22</b> 5.00		44.00 525.00	50.00 850.00	57.00 + 925.00	80.00	90.00	150.00 1,800.00	170.00 2,000.00	1					
		C	COMI	POL	ND I	NTE	RES	TT	REAS	UR'	Y NC	TES	3 🦟				
63-64 \$10 63-64 \$20	FR 19 FR 19		+ 1,500.00 + 1,550.00		2,200.00 2,300.00		4,100.00 5,500.00		7,200.00 10,000.00	~ ~ ~	~ ~ ~	~ ~ ~ 16,000.00	~ ~ ~		~ ~ ~	~~~	
63-64 \$50 63-64 \$100	FR 19 FR 19	2 10,000.00		13,500.00 18,500.00	~ ~ ~	18,000.00 30,000.00	~~~	35,000.00 35,000.00	~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	
				IN	ITER	EST	BEA	RIN	G N	TE!	5						
61~65 \$10 61~65 \$20	FR 19 FR 19			3,250.00 4,850.00	- 3,750.00 5,300.00	5 100.00 9 500.00		11 000.00		~ ~ ~ 25,000.00	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	
•					EFUI		ig c	ERT	IFIC/	ATE	S						_
79 \$10	FR 21	4 1,000.00	1 100.00	1,300.00			1 600.00					4 250.00	4 750.00	6,300.00	7,150.00	10 500.00	11 5
			100		SIL	VER	CEF	TIF	CAT	ES							
80 <b>\$1</b> 0 80 <b>\$2</b> 0	FR 287-29 FR 309-31		490.00 + 1,300.00				+ 3,100.00	4,750.00	+ 2,550.00 5,350.00	6,000.00	2,950.00 7,000.00	8,500.00	~ ~ ~	13,000.00	~~~	21,000.00	
80 \$50 80 \$100	FR 325-32 FR 338-34		3,900.00 4,200.00	7,000.00		12,000.00	13,500.00	12,000.00 16,000.00	17,500.00	19,000.00	22,000.00	20,000.00	~ ~ ~	25,500.00	) ~~~	27,000.00 31,500.00	
86 <b>\$1</b> 86 <b>\$2</b>	FR 215-22 FR 240-24	4 130.00	135.00 150.00				300.00 560.00			575.00 850.00	925.00	1,000.00	1,150.00	1,300.00	1,425.00	1,600.00	1 7
86 \$5 86 \$10	FR 259-26 FR 291-29	7 315.00	315.00 345.00	575.00	515.00 650.00	1,100.00	1,200.00	1,850.00	+ 2,000.00	1,750.00 2,700.00	2,900.00	3,000.00		4,300.00	4,800.00		
86 \$20 91 <b>\$1</b>	FR 313-31 FR 222-22	3 125.00	1,375.00 140.00	135.00	2,400.00 155.00	220.00	- 3,650.00 240.00 575.00	5,000.00 360.00 875.00	400.00	6,150.00 450.00 1,175.00	7,000.00 500.00 1,275.00	550.00	600.00	800.00	875.00	1,275.00	1 4
91 <b>\$</b> 2 91 <b>\$</b> 5	FR 245-24 FR 266-26	7 135.00	165.00 150.00	325.00	310.00 370.00 335.00	625.00	690.00	875.00 875.00		1,200.00	1,300.00	1,450.00	1,650.00	2,400.00	2,675.00	3,400.00	
91 \$10 91 \$20	FR 298-30 FR 317-32 FR 330-33	240.00	210.00 275.00 950.00	750.00	+ 825.00		1,350.00 2,500.00	1,675.00	+ 1,850.00	2,200.00		2,650.00	+ 2,850.00	3,300.00	+ 3,700.00	5,000.00	5.7
91 \$50 91 \$100	FR 343-34	4 3,550.00	4,050.00	4,500.00	5,100.00	7,250.00	8,100.00 290.00	8,400.00		1 '	11,500.00	11,500.00		13,000.00		16,000.00	1 7
96 <b>\$1</b> 96 <b>\$2</b> 96 <b>\$</b> 5	FR 224-22 FR 247-24 FR 268-27	8 210.00	245.00 400.00	350.00	400.00	640.00 1,250.00	725.00 1,450.00	1,050.00	+ 1,150.00	1,250.00 2,800.00	+ 1,375.00 3,200.00	1,450 00 3,800.00	1,625.00 4,250.00	2,000.00 5,000.00	2,200.00 5,800.00		7 2
99 \$1 date above	FR 208-27 FR 22 FR226A-22	6 46.00	+ 49.00	49.00	+ 56.00	55.00 52.00	60.00 57.00	80.00	88.00	100.00 95.00	110.00	120 00	140.00	200.00	220.00		
99 \$1 date below 99 \$1 date right	FR 230-23 FR 249-25	6 45.00	+ 48.00	46.00	+ 52.00	52.00 132.00	57.00 155.00	73.00 200.00	80.00 <b>22</b> 5.00	95.00 330.00	105.00 365.00	370.00	410.00	490.00	550.00	660 00	7
	FR 271-28 FR 302-30	275.00	315.00 215.00	325.00	400.00	475.00 550.00	575.00 625.00	775.00	845.00	825.00 925.00	965.00	1,000.00	1,100.00	1,850.00	2,050.00	3,300.00	3,7
99 \$5	FR 237-23	9 18.00	19.00 250.00	19.00		27.00 450.00	30.00 490.00			33.00 855.00	36.00 950.00	45.00			60.00		
99 \$5 08 \$10 23 \$1	FR 28				SUR	YN	OTES	OF	CO	NN	OTE	S					
99 \$5 08 \$10 23 \$1	FR 28		TF	4EA	<u> </u>									1 0 000 00		0 000 00	
99 \$5 08 \$10 23 \$1 23 \$5	FR 347-34		140.00	360.00	400.00		740.00 1,450.00		+ 1,050.00	3,000.00	3,300.00	1 600.00 3,100.00	3,400.00	3,800.00	4 200 00	6 750 00	
99 \$5 98 \$10 923 \$1 923 \$5 990 \$1 990 \$2 990 \$5	FR 347-34 FR 353-35 FR 359-36	225.00 1 190.00	140.00 260.00	360.00 545.00 300.00	400.00 625.00 340.00	1,300.00 700.00		1,950.00 1,250.00	+ 2,200.00 1,375.00	3,000.00 1,800.00	3,300.00 2,050.00	3,100.00 1 900.00 2,300.00	3,400.00 2,150.00 2,500.00	3,800.00 2,400.00 3,000.00	4 200 00 2 600.00 3 400 00	6 750 00 3 250 00 4 400 00	3 F
99 \$5 108 \$10 123 \$1 123 \$5 190 \$1 190 \$2 190 \$5 190 \$1 190 \$2 190 \$5 190 \$10 190 \$20	FR 347-34 FR 353-35 FR 359-36 FR 366-36 FR 372-37	225.00 1 190.00 8 360.00 4 1,250.00	140.00 260.00 220.00 400.00	360.00 545.00 300.00 560.00 2,100.00	400.00 625.00 340.00 625.00 2,350.00	1,300.00 700.00	1,450.00 775.00	1,950.00 1,250.00 1,675.00 4,800.00	+ 2,200.00 1,375.00 1,900.00 5,350.00	3,000.00 1,800.00 2,050.00 6,900.00	3,300.00 2,050.00	3,100.00 1 900.00 2,300.00 8,000.00 425.00	3,400.00 2,150.00 2,500.00 9,000.00 465.00	3,800.00 2,400.00 3,000.00 11,000.00 535.00	4 200 00 2 600.00 3 400 00 13 000 0 585 00	6 750 00 3 250 00 4 400 00 0 15 750 00 710 00	3 6 4 8 17 (
99 \$5 98 \$10 99 \$1 99 \$1 99 \$2	FR 347-34 FR 353-35 FR 359-36 FR 366-36	225.00 1 190.00 8 360.00 4 1,250.00 2 95.00 8 135.00	140.00 260.00 220.00 400.00	360.00 545.00 300.00 560.00 2,100.00 120.00 200.00	400.00 625.00 340.00 625.00 2,350.00 130.00 230.00	1,300.00 700.00 1,050.00 3,950.00 140.00	1,450.00 775.00 1,250.00 4,400.00	1,950.00 1,250.00 1,675.00 4,800.00 255.00 530.00	+ 2,200.00 1,375.00 1,900.00 5,350.00 280.00 585.00	3,000.00 1,800.00 2,050.00 6,900.00 335.00	3,300.00 2,050.00 2,350.00 7,650.00 370.00 765.00	3,100.00 1 900.00 2,300.00 8,000.00 425.00 790.00	3,400.00 2,150.00 2,500.00 9,000.00 465.00 885.00	3,800.00 2,400.00 3,000.00 11,000.00 535.00 1,375.00	4 200 00 2 600.00 3 400 00 13 000 0 585 00 1,525 00 + 1 050 00	6 750 00 3 250 00 4 400 00 0 15 750 00	5 3 6 4 8 17 ( + 2 6

SEPTEMB	FR 1998	3	the								ETTE	R				PAGI	34
SER S DENOM NATION	FRIEDBERG NUMBERS	BID	G ASK	FI	NE ASK	1	VF ASK		KF ASK	1	AU ASK		CU ASK	CH	I CU ASK	GEM BID	CU
Vot ISSUE	FR = 15.7	120000 20000	Cáss	100.00	(44) (45) 540 (9)	2.100	280 00	350 00 350 00	395 00 395 00	w() ()()	560 00 560 00	750 (#	8 × 1 00 8 × 1 00	1 0mm (n)	1 100 00	14 + 14 +	
17 52 scalleges	FR 390-393 FR 390-393	4 107	490 00 125 00	580.00 175.00	670 00 200 (ki		1,200 00 1,200 00 410 00	1 550 00	1 725 00 1,725 00 500 00	2,000.00	2 250 00	2 100 00 2 100 00	2 350 00 2,350 00 750 00	2 800 00 2 800 00 875 00	3 200 00 1 000 00	4 4 2 и и	4
5 \$5 scariops c cond \$10 says	FR 409-414	195 (N)	230 00 230 00	175.00 320.00 320.00	200.00 370.00 370.00		410 00 635 (R) 635,00	420 00 870.00 870.00	500 00 975.00 975.00	1,350.00		1 410 00	750 00 1 610.00 1 610 00	2 175.00 1 800 00	2 500 00 2,000 00	2 141 )	- 16
Of the same	+ + - 4 + 1 - 4 + + + + 1	4 50 00 4 50 00 2 000 00 2 000 00	500 00 500 00 2,200 00 2,200,00	610 00 2,600 00	700.00 700.00 3,000.00	3,750.00		1,450.00 6,250.00		1,900.00	2 200 00	12,000 00					6.2
SECOND CHARTER-191 ISSU	FR 4 2-4 4"6-4	2 400 00 2 400 00	2 600 00 2,600 00		3,000 00 3,600,00 3,600 00	4,600.00	4 250.00 5,200.00 5 200.00		~ ~ ~	9,750.00 15,500.00 15,000.00	~ ~ ~	11,500.00 18 500.00 18,000 00		25,500 00	~ ~ ~	31 500 (a) 31 000 (b)	- 11
21	FR 4 6 478 FR 479 492 FR 493- 6 FR 7-113	85 140. K 50 - 0	9 д 11 .00 160.00	120 00 135 00 190.00	135.00 155.00 225.00	200.00 230.00 315.00	230.00 270.00 365.00	315.00 430.00	355.00 350.00 485.00	400 00 430.00 550.00	435.00 475.00 600.00	415.00 475.00 600.00	460 00 535 00 660.00	770.00 860.00	700 00 850 00 940.00 5 800.00	1 050 (0)	1 ( 1 17 ( 1 6 ()
SECOND CHARTER-2nd ISS	FR 19- 31	770 JO	735.00 870.00 88,00	810 00 925 00 100 00	920 00 1 060 00 115.00		1,525.00 1,925.00		2,400.00 2,600.00 285.00	2 600.00 3 200.00	2 950.00 3,600.00 385.00	3 000.00 3 600.00 370.00	3,400.00 4 100.00 410.00	6,500.00	7 250.00	8 600.00	900 0
_ S _ S _ 2 S	FR 539-548 FR 549-557 FR 558-565	85.00 95.00 600.00 650.00	95.00 105.00 660.00	120 00 145.00 725.00	135.00 175.00 825.00	200.00 270.00 950.00	235.00 325.00 1,050.00	290.00 360.00 1,550.00	335.00 420.00 1 750.00		420.00 590.00 2,100.00		465.00 620.00 2,400.00	835.00 3,700.00	725.00 915.00 4,300.00	1 375 00 4 650.00	1 000 0 1 550 0 5 500 0 6.000.0
SECOND CHARTER-3rd ISSU	FR 566-572 UE (VALUE BACK) FR 573+575 FR 576-579	100.00	740.00 115.00 135.00	160 00 190 00	980.00 180.00 220.00		280.00 375.00	310.00 400.00	2,050.00 365.00 475.00	2,600.00 470.00 560.00	3,050.00 535.00 635.00	560.00 635.00	3,100.00 625.00 695.00	885.00	1,000.00 1,250.00	1,350.00	1 500 0 1.950.0
2 \$2 14 2 \$ 14 2 \$	FR 580-585 FR 586 FR 586 A	140.00	165.00	195.00 9,000.00 9,000.00	230.00	360.00 20,000.00 20,000.00	410.00		730.00		1,300.00		1,350.00			2,400.00	2,650.0
THIRD CHARTER-1st ISSUE 1902 \$5 red seal 1902 \$10 red seal	FR 587-589 FR 613-615	90.00 110.00	98.00 125.00	100.00 140.00	110.00 160.00	180.00	175.00 215.00	245.00 255.00	285.00 300.00	300.00 330.00	335.00 385.00	415.00	360.00 475.00	645.00	600.00 735.00	1,150.00	900.0 1,275.0
1902 \$20 red seal 1902 \$50 red seal 1902 \$100 red seal THIRD CHARTER-2nd ISSUE	FR 639-641 FR 664-666 FR 686-688	165.00 600.00 660.00	200.00 675.00 760.00	190.00 750.00 1,000.00	230.00 850.00 1,150.00	230.00 1,120.00 1,310.00	275.00 1,250.00 1,600.00		390.00 1,750.00 2,400.00	425.00 1,900.00 2,250.00	500.00 2,500.00 2,900.00		575.00 3,000.00 3,400.00	3,400.00		1,450.00 4,900.00 6,450.00	1,625.0 5,600.0 7,200.0
1302 \$5 blue seal 912 \$1 blue seal 312 \$20 blue seal	FR 590-597 FR 616-623 FR 642-649	27.00 30.00 39.00	31 00 36.00 44.00	34.00 40.00 52.00	40.00 47.00 60.00	48.00 53.00 58.00	57.00 62.00 68.00	72.00 80.00 105.00	80.00 90.00 125.00	112.00 115.00 150.00	135.00 145.00 185.00	180.00	180.00 210.00 235.00	280.00	325.00 330.00 340.00	395.00	390.0 440.0 520.0
1902 \$ 70 blue seal 1902 \$1 00 blue seal THIRD CHARTER-3rd ISSUE	FR 667-674 FR 689-697	220.00 260.00	260.00 320.00	290.00 350.00	340.00 420.00	430.00	500.00 550.00		750.00 800.00	900.00	1,025.00 1,150.00	1,200.00	1,350.00 1,425.00	1,700.00	1,950.00 2,150.00	2,375.00	2,750.0 2,950.0
1902 \$5 blue seal 1902 \$10 blue seal 1902 \$20 blue seal	FR 598-612 FR 624-638 FR 650-663	27.00 30.00 38.00	32.00 35.00 45.00	34.00 37.00 45.00	39.00 42.00 50.00	45.00 49.00 57.00	52.00 57.00 66.00	80.00 85.00 93.00	90.00 94.00 100.00	105.00 125.00	115.00 120.00 140.00	125.00 182.00	135.00 140.00 210.00	225.00 260.00	250.00 255.00 300.00	335.00 375.00	375.0 385.0 430.0
1902 \$50 blue seal 1902 \$100 blue seal	FR 675-685 FR 698-707	185.00 220.00	215.00 255.00	225.00 270.00	265.00 315.00	420.00	450.00 480.00	625.00 650.00	700.00 725.00 RANK	800.00 850.00	900.00 950.00 <b>DTES</b>		1,150.00 1,250.00		1,700.00 1,900.00		2,450.0 2,750.0
1918 \$1 1918 \$2 1915/18 \$5	FR 708-746 FR 747-780 FR 781-809	45.00 150.00 45.00	49.00 170.00 49.00		54.00 200.00 58.00			70.00 300.00 145.00		80.00 425.00 215.00		115.00 650.00 260.00	125.00 700.00 290.00		175.00 750.00 550.00	195.00 900.00 660.00	235.0 1,000.0 715.0
1915/18 \$10 1915/18 \$20 1918 \$50	FR 810-821 FR 822-830 FR 831	155.00 350.00 1.250.00	190.00 390.00 1,500.00	200.00 450.00	240.00 520.00 2,850.00	350.00 650.00 3 500.00	390.00 715.00 3 900.00	675.00 1,150.00	750.00 1,250.00 5,000.00	825.00 1,500.00	900.00 1,650.00 5,600.00	950.00 1,600.00	1,050.00 1,750.00 6,200.00	1,750.00 2,700.00	1,900.00 3,000.00	2,250.00	2,500.0 4,400.0 ~ ~ ~
1914 \$5 red seal	FR 832-843	34.00	40.00	45.00	52.00	78.00	87.00	ERV 145.00	E NO	200.00	225.00		260.00	375.00	425.00		1,100.0
1914 \$5 blue seal 1914 \$10 red 1914 \$10 blue 1914 \$20 red	FR 844-891 FR 892-903 FR 904-951 FR 952-963	27.00 37.00 27.00	30.00 44.00 - 30.00	56.00 30.00	+ 32.00 65.00 - 32.00	32.00 98.00 32.00	36.00 125.00 - 35.00	38.00 160.00 39.00	44.00 180.00 45.00	45.00 250.00 50.00	50.00 280.00 56.00	58.00 280.00 62.00	65.00 340.00 68.00	88.00	83.00 490.00 98.00	135.00 670.00 145.00	155.0 775.0 175.0
1914 \$20 blue 1914 \$50 red 1914 \$50 blue	FR 952-963 FR 964-1011 FR1012-1023 FR1024-1071	66.00 36.00 275.00 90.00	75.00 - 40.00 315.00 100.00	90.00 39.00 355.00 105.00	- 41.00 410.00 115.00	230.00 44.00 585.00 160.00	270.00 50.00 675.00 175.00	385.00 48.00 790.00 230.00	450.00 53.00 875.00 260.00	540.00 60.00 1,100.00 380.00	595.00 67.00 1,225.00 425.00	625.00 90.00 1,150.00 450.00	685.00 100.00 1,300.00 500.00	130.00 2,100.00	1,250.00 150.00 2,350.00 925.00	3,150.00	1,900.0 260.0 3,400.0 1,450.0
1 ) 14 \$100 red 1914 \$100 blue 1918 \$500 blue	FR1072-1083 FR1084-1131 FR 1132	325.00 270.00 1,250.00	375.00 285.00 1,500.00		510.00 300.00 3,300.00		660.00 335.00 3,850.00		950.00 385.00 4,450.00		1,675.00 525.00 5,700.00	6,500.00	1,800.00 + 665.00 7,250.00	850.00 9,000.00		1,100.00	6,250.0 1,200.0 ~ ~
1918 \$1 000 blue	FR 1133	1 800.00	2,100 00	NAT	3,400.00 <b>FION</b>		3,850.00 <b>30L</b> E	BA		5,250 00 NOT				11,000.00		14 500.00	~ ~
1870-74 \$5 1870-75 \$10 1870-75 \$20 1870-75 \$50	FR1136-1141 FR1142-1151 FR1152-1159 FR1160-1161		750.00 1,550.00 3,100.00	2,500.00	1,350.00 2,750.00 5,500.00	2,500.00 5,000.00 9,000.00	2,750.00 5,600.00 ~ ~ ~ ~	6,100.00 10,000.00 17,000.00		12,000.00 17,000.00 25,000.00		13,000.00		15,500.00 21,000.00 ~ ~ ~ ~	~ ~ ~	20,000.00	~ ~ ~
1870-75 \$100	FR1162-1166	9 000.00		19 000.00	GO	~ ~ ~	CER'	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~
1882 \$20 1882 \$50 1882 \$100	FR1174-1178 FR1188-1197 FR1201-1214	175.00 480.00 330.00	195.00 530.00 375.00	465.00 650.00 575.00	515.00 + 700.00 + 650.00	1,175.00 775.00	900.00 + 1,400.00 + 850.00	1,800.00 1,175.00	+ 1,550.00 + 1,950.00 + 1,300.00	2,650.00 2,100.00		2,900.00 2,650.00	+ 2,650.00 + 3,200.00 + 3,000.00	4,700.00 3,400.00	+ 5,100.00 + 3,700.00	4,500.00 7,500.00 + 7,000.00 +	8,000.0
1965 \$20 1 × 6 \$20	FR1179-1180 FR1181-1186 FR1167-1172 FR1198-1199	365.00 77.00 55.00	400.00 84.00 60.00 310.00	800.00 85.00 60.00 400.00	900.00 95.00 65.00	1,400.00 150.00 80.00	1,550.00 170.00 90.00	2,650.00 285.00 115.00	2,900.00 310.00 135.00	4,200.00 450.00 200.00	4,650.00 500.00 230.00	500.00 250.00	5,250.00 550.00 285.00	665.00 450.00	765.00 500.00	875.00	12,500.0 1,500.0 950.0 3,350.0
1922 \$10 1922 \$2 1922 \$2	FR 1173 FR 1187 FR 1200	275.00 55.00 110.00 350.00	60.00 120.00 400.00	67.00 135.00 380.00	455.00 75.00 155.00 425.00	625.00 90.00 175.00 435.00	700.00 100.00 195.00 490.00	825.00 165.00 245.00 700.00	925.00 200.00 275.00 770.00	1,250.00 270.00 345.00 1,050.00	1,400.00 + 300.00 375.00 1,150.00	290.00 425.00	1,500.00 + 350.00 465.00 1,400.00	440.00 750.00	2,450.00 500.00 + 825.00 2,200.00	675.00 1,250.00 +	750.0
1922 \$100 1 22 \$ 00 4 22 \$1 000	FR 1215 FR 1217 FR 1220	275.00 2,350.00 3 250 00	300.00 2,700.00 3 650 00	385.00 3,300.00 4,100.00	+ 450.00 3,700.00 4,600.00	575.00 5,750.00	650.00 6,350.00 6,650.00	850.00 8,300.00 9,300.00	950.00 9,150.00	1,500.00 13,000.00 13,500.00	1,700.00	1,775.00 18,500.00 20,000.00	2,000.00		3,500.00		5,500.0
FIRST ISSUE (1862-63)				U.S			rion.				_		ي النات				
nt perfor ted edges to traight edges nt perforated edges ento raight edges	FR1228-1229 FR1230-1231 FR1240-1241 FR1242-1243	12.50 12.50 11.50 9.00	13.00 13.50 12.50 10.00	12.75 12.75 13.00 9.25	13.75 13.75 15.00 11.00	13.50 13.50 14.00 9.50	14.50 14.50 16.00 11.50	20.00 15.00 20.00 11.00	22.00 16.00 22.00 13.00	38.00 21.00 42.00 16.00	43.00 23.00 50.00 17.00	50.00 34.00 53.00 20.00	55.00 + 36.00 60.00 22.00	120.00 41 00 93.00 32.00	135.00 + 46.00 105.00 35.00	240.00 85.00 235.00 90.00	265.0 100 0 270.0 100.0
25 cent perforated edges 25 cent straight edges 50 cent perforated edges	FR1279-1280 FR1281-1282 FR1310-1311	12 50 10.50 19.50	14.00 + 11.00 + 22.00	16.50 11.00 21.50	18.50 + 11.50 + 24.00	18.00 11.50 23.00	20.00 + 12.00	31.00 13.00 32.00	34.00 + 15.00 + 35.00	50.00 23.00 70.00	60.00 26.00 80.00	60.00 36.00 100.00	70.00 42.00 110.00	135.00 67.00 220.00	160.00 75.00 250.00	350.00 130.00 510.00	400 0 140.0 570.0
SECOND ISSUE (1863-67)	FR1312-1313 FR1232-1234	13.00	14.50 13.00	13.50 12.75	15.50 13.75	13.50	14.50	15.50 15.00	17.50 16.00	27.00 21.00 70.00	32.00 23.00 80.00	32.00 100.00	+ 35.00 + 35.00	35.00 160.00		67 00	225 0 88 0
ent fiber paper  litent litent fiber paper	FR 1235 FR1244-1248 FR 1249 FR1283-1288	14 00 9 25 12 50 10.50	+ 10.00 14.00 + 10.75	15.50 9.75 14.50 11.00	+ 17.50 + 10.50 16.50 + 11.50	18.00 10.25 16.00	19.00	42.00 13.00 25.00 11.75	50.00 15.00 28.00 + 12.75	70.00 17.00 40.00 21.00	80.00 19.00 47.00 25.00	24.00 90.00 33.00	115.00 27.00 105.00 38.00	160.00 35.00 180.00	190.00 40.00 210.00 70.00	300,00 85,00 350,00	360 C 100 C 400 C
The same of the sa	FR1289-12 #0 FR1314-1318 FR1 2 -13 2	12.50 13.00 13.00	+ 10.75 + 14.00 14.50 14.50	13.50 13.50 13.50 16.00	+ 15.00 + 15.50 18.00	15.00 14.00 17.50		23 00 15.00 25.00	+ 12.75 + 25.00 16.50 28.00	40.00 27.00 47.00	50.00 31.00 53.00	70.00 65.00 85.00	80.00 75.00 100.00	190.00 125.00 190.00	220.00 135.00 220.00	285.00 185.00 75.00	33 () 33 () 42) (
THIRD ISSUE (1864-69)	FR 1226 FR 1227	21.00 21.00	23 00 23 00	22.00 22.00	24 00 24 00	24 00 24 00	26.00 26.00	27.00 28.00	30.00 32.00	39.00	47.00	50.00	37.00 58.00	60.00	50.00 70.00	130 00 210 00	1 C
Edis	F 1 -1237 F 1 38 1239 F 1 1 12 2	12 50 12 50 9 25 12 00	13 00 13 00 + 10 00 14 00	12 75 12 75 9 75 13.50	13.75 13.75 + 10.50 15.50	13.50 11.25	16 50 14.50 + 12.25 19 00	21 00 15.00 20.00 21.00	26.00 16.00 25.00 25.00	21.00 33.00	37.00	32.00 60.00	50.00 + 35.00 66.00 76.00	50 00 88 00	100.00 55.00 105.00 120.00	100 00 225 00	(H ( 12) () 29( ( 21 ()
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HES	131 -11-	12 00 2 1 2 1 11	2	14 50 37 00 34 H	16 50 42 00 38 8	17.00 46.00 45.00	19 00 51 00 ) 00	25.00 6 00 62 00	29 00 73 00 70 00	52 00 82 00 82 00	60 00 92 00 92 00	75 00 1 × 00 95 00	90 00 115 00 115 00	17 00 1 00	165 00 195 H 170 H	(H (H) 276 (H)	4 13 11
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SEPTEMB	ER 1	998	U	the	CU.	RREI	DNAL	GURE	RENC	VSLET	TIE	R				PAGI	3 5
SERIES DENOMINATION	FRIEDB		VG BID		BID FI	NE ASK	VF	SK BID	XF ASK	AU			U	CH		GEM	CU
cent Justice red back cent Justice red back,fibe cent Justice auto. cent Justice green back cent Justice grn back fibe cont Justice grn back fibe	FR 135 FR 135	1357 55-1356 58-1369	33.00 48.00 34.00 32.00 35.00	37 00 54 00 40.00 36.00 41.00	44.00 91.00 40.00 35.00 45.00	50.00 110.00 48.00 40.00 50.00	160 00 18 48.00 5 43 00 5	01 00 69 0 30 00 280 0 34 00 58 0 50.00 58.0 70.00 85.0	315.00 66.00 66.00	135 00 1 5 00 115 00 95 00 135 00	155 00 385 00 135 00 105 00 155 00	1 ( 0 ( ) ) 42 ( 0 ( ) ) 1 ( 0 ( ) ) 12 ( 0 ( ) ) 16 ( 0 ( ) )	. 8 47 ( 7( )) 13 (0) 2(0) ()	( ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) (	100	10.0	1
) cent 5 cent 5 cent 0 cent tuncoln 0 cent tstanton	FR 125 FR 126 FR 130 FR 137 FR	7-1271 1-1307	9.25 + 42.00 10.50 + 20.00 13.00	10.00 47.00 11.00 24.00 14.00	9.50 43.00 10.85 30.00 13.50	+ 10.75 48.00 + 11.40 33.00 15.00	44.00 4 11.25 + 1 37.00 4	1.50 10 5 9.00 45 0 1.75 12.0 3.00 55.0 6.00 21.0	50.00 50.00 50.00 50.00	16 00 55 00 20.00 115.00 32.00	17 00 60.00 23 00 130.00 36 00	20 00 67 00 24 00 120 00 51 00	23 00 75 00 28 50 140 00 60.00	2 (8) 93 (6) 8 (9) 225.00 100 (9)	10 10 10 10 10 10 10 10 10 10 10 10 10 1	41	100
cent Dexter  FTH ISSUE (1874–76)  cent green seal  cent rcd seal  cent	FR FR 126 FR 130	8-1309	9.25 + 9.25 + 10.50 +	10.00 10.00 10.00 11.00	9.50 9.50 9.50 10.85	+ 10.25 + 11 40	14.00 1 10.00 + 1 10.00 + 1 11.00 + 1	6.00 16.0 0.75 10.5 0.75 10.5 1.50 11.7	) + 11.75 ) + 11.75	18.00 16.00 20.00	24.00 21.00 17.00 22.00	21 00 17.00 21 00	22 50 18 00 23 00	36 (X) 19 00 22 00	70 00 40 00 21 00 24 00	6( )/ 21 K	1 1 24
cent	FR 138	30-1381	13.00	14.50			ACTIO	6.00 15.0	CURF	RENC	24.00 <b>Y</b>	24 00	27 00	27 00	30 00		200
					PRC		AND S	PECI	MEN	NOTE	S		WIDI	E MARGI	N	-	
ERIES ENOMINATION		DBERG MBERS		CU	ASK	BID	CH CU ASK	BID	M CU AS	K BID	CU	ASK	BID	CH CU	ASK	GEM BID	CU
eent face cent back cent face cent back	FR FR FR FR	123 123 124 124	1 15.00 3 20.00 3 15.00		22.00 18.00 22.00 18.00 22.00	30.00 25.00 35.00 24.00	35.00 27.00 40.00 26.00	50.00 30.00 40.00 30.00	55. 35. 45. 35.	00 45.00 00 75.00 00 50.00		70.00 55.00 85.00 55.00	70.00 50.00 90.00 70.00	1	85.00 65.00 00.00 75.00	180 00 150.00 140.00 125.00	225 200. 175 160
cent face cent back cent face cent back COND ISSUE	FR FR FR	128 128 131 131	15.00 40.00 27.00		18.00 48.00 30.00	25.00 55.00 50.00	38.00 27.00 65.00 58.00	60.00 35.00 90.00 70.00	67. 40. 105. 80.	00 60.00 00 85.00 00 65.00		85.00 65.00 95.00 75.00	85.00 70.00 95.00 80.00	1	95.00 80.00 10.00 90.00	165.00 135.00 150.00 150.00	200 160. 170. 165
ent face ent back ccnt face cent back cent face	FR FR FR FR	123 123 124 124 128	2 15.00 4 24.00 4 15.00 3 22.00		22.00 18.00 27.00 18.00 27.00	35.00 25.00 38.00 25.00	40.00 28.00 43.00 28.00 38.00	55.00 30.00 60.00 35.00	65. 35. 67. 40.	00 50.00 00 68.00 00 60.00 00 105.00		65.00 55.00 75.00 65.00	85.00 65.00 75.00 70.00	1	95.00 75.00 85.00 80.00 25.00	110.00 90.00 145.00 100.00	130. 100. 165. 120.
cent back cent face cent back IRD ISSUE ent face light	FR FR FR	128 131 131 122	30.00 4 25.00 6 45.00		18.00 33.00 28.00 50.00	30.00 \$0.00 38.00	33.00 58.00 45.00	40.00 85.00 60.00 70.00	45. 95. 67.	00 105.00 00 100.00		90.00 115.00 110.00	95.00 170.00 120.00	1 1	.05.00 .85.00 .30.00	110.00 200.00 150.00	135 225 170
ent face dark ent back ent face ent back red ent back green		122 1226-122 1236-123 123 123	7 15.00 8 25.00 6 15.00		22.00 18.00 28.00 18.00 18.00	30.00 25.00 40.00 25.00 25.00	35.00 28.00 45.00 30.00 30.00	40.00 35.00 55.00 35.00 50.00	45. 40. 63. 40. 55.	00 50.00 00 75.00 00 60.00		80.00 55.00 85.00 70.00 42.00	120.00 80.00 115.00 85.00 80.00	1	30.00 90.00 25.00 95.00 90.00	175.00 145.00 160.00 130.00 120.00	220 180 195 145 130
cent face—printed Colby & Spent face—auto. Colby & Spent face—auto. Jeffries & Spent back red cent back green	oinner FR Spinner FR FR FR	125 125 125 1253–125 1253	40.00 110.00 4 15.00 5 15.00		28.00 45.00 130.00 18.00 18.00	40.00 55.00 145.00 35.00 30.00	45.00 63.00 165.00 38.00 33.00	65.00 75.00 200.00 70.00 65.00	75. 85. 220. 80. 73.	00 100.00 00 2,200.00 00 60.00 00 65.00		90.00 110.00 ~ ~ ~ 70.00 75.00	105.00 115.00 3,500.00 105.00 80.00	1	15.00 90.00	155.00 160.00 5,000.00 135.00 115.00	190 190 ~ · 145 130
pent face cent back red cent back green	FR FR	1291-129 129 129	1 16.00 4 15.00		40.00 19.00 18.00	60.00 33.00 33.00	70.00 36.00 36.00	65.00 55.00 50.00	90. 60. 55.	00 60.00 00 50.00		80.00 70.00 55.00	90.00 90.00 70.00	1	00.00 00.00 80.00	120.00 100.00 85.00	140 115 100
cent face—auto. Colby & Sp cent face Allison & Spinner cent face Jeffries & Spinner cent back red cent back green	FR FR	132 132 133 1324–133 133	9 1,100.00 60.00 0 30.00		75.00 ~ ~ ~ 68.00 33.00 33.00	80.00 1,500.00 90.00 50.00 50.00	90.00 ~ ~ ~ 110.00 55.00 55.00	95.00 2,900.00 150.00 70.00 70.00	105. ~ ~ 165. 75. 75.	9,000.00 00 1,800.00 00 75.00		110.00 ~ ~ ~ ~ ~ ~ 85.00 85.00	230.00 11,000.00 4,000.00 120.00 105.00	1		285.00 3,000.00 5,000.00 200.00 180.00	320 ~ / 230 200
cent back green Ty. 2  STICE  cent face—printed Colby & 5 cent face—auto. Colby & 5 cent face Jeffries & 5 cent face Jeffries & 5		133 134 135 1357	50.00 70.00		55.00 75.00 93.00	65.00 95.00 150.00	75.00 105.00 175.00	90.00 130.00 190.00	100. 140. 210.	00 85.00 00 150.00		90.00	3,250.00 130.00 170.00 4,000.00	1	145.00 190.00	240.00 280.00 5,000.00	265 340
cent back red cent back green ANT AND SHERMAN cent face—printed Colby &	FR FR SpinnerFR	1343-135 135 127 127	7 30.00 8 28.00 2 70.00		33.00 31.00 80.00	50.00 46.00 85.00	55.00 51.00	70.00 65.00 125.00	75. 70.	00 75.00 70.00 00 120.00		85.00 80.00	120.00 105.00 175.00	1 1	30.00 15.00	200.00 180.00	230 200 240
eent face—auto. Colby & Spent face—auto. Jeffries & Seent face—auto. Allison & Seent back green eent back green eent back red	pinner FR pinner FR FR	127 127 127 127 1273–127	90.00 105.00 2 40.00		825.00 105.00 115.00 45.00 45.00	1,100.00 115.00 145.00 50.00	1,200.00 130.00 160.00 60.00	1,500.00 150.00 180.00 80.00	1,650. 170. 195. 90. 90.	00 140.00 00 165.00 00 70.00		155.00 180.00 80.00 80.00	4,000.00 185.00 185.00 110.00 110.00	2 2 1	200.00 200.00 20.00 20.00	5,300.00 245.00 285.00 150.00 150.00	280 335 165 165
ERIES ENOMINATION	FRIEDB NUMB		VG BID	ASK		VE	VF	SK BID	XF ASK	AU			CU ASK	CH		GEM BID	CU
8 \$1 8 \$2 8 A \$2 8 B \$2	FR FR FR FR	1500 1501 1502 1503	14.00 4.00 5.25 + 18.00 +	16.00 4.50 6.00 20.00	17.00 6.00 7.00 26.00	20.00 6.75 8.00 + 30.00	6.50 13.00 1	3.50 38.0 7.25 7.0 4.50 22.0 0.00 100.0	8.00		70.00 8.50 59.00 250.00	70.00 15.00 58.00 285.00	80.00 17.00 70.00 325.00	125.00 25.00 135.00 475.00	140.00 27.00 150.00 550.00	45.00 195.00 700.00	240 55 220 775
8 C \$2 8 D \$2 8 E \$2 8 F \$2	FR FR FR FR	1504 1505 1506 1507	4.00 4.00 4.00 4.25	4.50 4.50 4.50 4.75	4.50 4.50 4.50 4.75	5.50 5.50 5.50 5.75	5.00 5.50	5.50 6.0 5.50 6.0 6.50 8.0 5.50 6.0	6.75	6.50 12.50	13.00 7.50 13.75 8.25	23.00 8.00 15.00 8.00	25.00 9.00 18.00 9.00	48.00 17.00 30.00 17.50	55.00 20.00 34.00 20.00	22.00	85 24 55 25
8 G \$2 3 \$2 3 A \$2	FR FR FR	1508 1509 1510	4.00 2.60 2.60	4.50 2.65 2.65	4.50 2.70 2.70	5.50 - 2.90 - 2.90	5.00 2.80 - 2.80 -	5.50 6.0 3.00 2.9 3.00 2.9	6.75 0 - 3.35 0 - 3.35	7.50 3.35 - 3.35 -	8.25 3.75 3.75 3.75	8.00 4.10 4.10	9.00 - 4.70 - 4.70 - 4.70	17.50 6.00 5.65 5.65	20.00 6.50 6.15 6.15	22.00 8.00 6.50	24. 9. 7
3 B \$2 3 C \$2 3 \$2 3 A \$2	FR FR FR FR	1511 1512 1513 1514	2.60 2.60 2.55 2.55	2.65 2.65 2.65 2.65	2.65	- 2.90 - 2.85 - 2.85	2.75 - 2.70 - 2.70 -	3.00     2.8       3.00     2.8       2.95     2.8       2.95     2.8	3.25 5 - 3.25 5 - 3.25	3.35 - 3.35 - 3.35 -	3.75 3.75 3.75	4.10 4.10 4.00 4.00	- 4.70 - 4.50 - 4.50	5.65 5.50 5.50	6.15 6.00 5.90	6.50 6.40 6.50	7. 6. 7.
8 \$5 8 A \$5 8 B \$5 8 C \$5	FR FR FR FR	1525 1526 1527 1528	5.50	6.50	6,10 6,50 6,10	+ 7.00 7.50 + 6.60	7.00 10.00 1 6.50	8,00 8,0 1.00 25.0 7.00 8.0 7.00 8.0	9,50 ) + 28.00 ) 9.00	9.50 29.00 + 9.50	33.00 10.50 10.50	16.00 34.00 12.00 12.00	+ 39.00 - 14.00 - 14.00	25.00 45.00 22.00 20.00	28.00 50.00 25.00 23.00	54.00 27.00	45 60 32 26
8 D \$5 8 E \$5 8 F \$5	FR FR FR	1529 1530 1531	9.00 +	10.00	6.10 12.00 6.10 6.10	+ 6.60 14.00 + 6.60 + 6.60	22.00 2 6.50 6.50	6.00 30.0 7.00 8.0 7.00 8.0	33.00 9.00 9.00	9.50 9.50	47.00 10.50 10.50	95.00 12.00 14.00	- 14.00 16.00	125.00 20.00 26.00	23.00 30.00	205.00	235 26 45
3 \$5 3 A \$5 3 B \$5 3 C \$5	FR FR FR FR	1532 1533 1534 1535	~ ~ ~	~ ~ ~	6.10 6.10 6.10	+ 6.60 + 6.60 + 6.60	6.50 6.50 6.50	7.00 8.0 7.00 8.0 7.00 8.0 7.00 8.0	9.00	9.50 9.50	10.50 10.50 10.50 10.50	11.50 10.50 11.50	- 12.50 - 11.50 - 12.50 - 12.50	13.00 11.50 12.50 12.50	13.50 13.00 13.25 13.25	) 12.50 5 13.25	15 14 14 14
3 \$ 5 6 \$ 100 6 A \$ 100	FR FR FR	1535 1536 1550 1551	~ ~ ~	~ ~ ~ 140.00	6.00 ~ ~ ~ ~ ~ ~	~ ~ ~ 150.00	6.30 + ~~~ 11 ~~~ 16	6.75 7.5 5.00 ~ ~ ~ 5.00 145.0	20.00 120.00 180.00	9.50 165.00 185.00	10.50 10.50 190.00 220 00	10.50 185.00 260.00	- 11.50 205.00 285.00	11.50 215.00	13.25 12.50 235.00 400.00	0 12.50	380 750
8 \$1 8 A \$1 8 B \$1 8 C \$1	FR FR FR	1600 1601 1602 1603	5.00 5.00 5.00 30.00	6.00 6.00 6.00 32.50	6.10 6.10 6.10 34.00	+ 6.85 + 6.85 + 6.85 39.00	8.75 8.75 8.75 50.00 5	9.50 9.0 9.50 9.0 9.50 9.0 5.00 95.0	9 75 9 9.75 9 9.75 100.00	13.00 12.00 13.00 145.00	14.50 14.00 14.50 160.00	20.00 21.00 21.00 240.00	22.00 23.00 23.00 270.00	22.00 22.00 23.00 325.00	24 00 24 00 25.00 365.00	0 25 00 0 26.25 0 4F5 00	28 27 28
8 D \$1 8 E \$1 4 \$1 5 \$1 5 A \$1	FR FR FR FR	1604 1605 1606 1607 1608	19.00 + 100.00 - 5.00 - 1.15 1.15	20.00 110.00 5.75 1.25 1.25	22.00 125.00 6.25 1.35 1.35	24.00 135.00 7.00 1.45 1.45	30.00 3 175.00 19 8.75 1 1 40	3.00 65.0 0.00 375.0 0.00 9.7 1.50 1.8 1.50 1.8	70.00 425.00 5 12.00 5 2.00 5 2.00	87.00 480.00 12.50 2 10 2.10	95.00 525.00 15.00 3.00 2.60	130.00 575.00 27.00 4.75 3 35	140.00 625.00 31.00 5.75 3.75		1 200 00 41 00 6 00 4 0	0 1 575 00 0 8 0 6 0 4	24 1 7
85 B \$1	FR	1611	1.15	1.25	1.35	1 45		1.50 1.8			3.00	3 60	3 95		4.5		

SEPTEMB	ER 199				SIZ			DEA						d	_		PAG	E 6
SER ES DENOMINATION	FRIEDBER	1G	VG		FIN		1	VF ASK	Х	(F ASK	A	U		CU	CH BID	I CU ASK		A CU A
000	E 1	110	0.15 1.15	1 25	1 5 1 35	1.45	1 40 1 40	1 50 1 50	1 85	2 10 2 10	2.15	2 45 2 45	3 25 1 25	5 (H) 3 70	3 50 3 50	4 00 4 00 4 00	4	
211	750 10		1.15	1 25 1 25 1 25	1 35 1 35 1 35	1.45 1.45 1.45	1 40 1 40 1 40	1 50 1 50 1 50	1 85	2 10 2 10 2 10	2 15 2 15 2 15	2.45 2.45 2.45	3 25 3 25 3 25	3 70 3 60 3 60	1 50 1 50 3 50	4 (R) 4 (R)	4 /	
= 10 11	77 11	1	1 15 1 20 1 15	1 25 1 30 1 25	1 35 1 35 1 35	1.45 1.45 1.45	1 40 1 50 1 40	1 50 1 65 1 50	1.85	2 10 2 10 2.10	2 15 2 75 2 25	2 45 + 3 10 + 2 65	3 25 7 00 5.50	+ 8 00 + 6 00	4 50 14 00 6.50	5 00 16 00 + 7 00	2 ( ) 7 50	2
N.O.	R	3	1 10	1 15	1 35 1 35	1.45	1 40	1 50	1 85	2 10	2.15	2.50	3 05 3 05	3 40 3 40	3 25	3 50 3 75	3 50	-
8 51 34 55 44 A 55	FR 1s	521 550 551	1 10 5 20 5 20	1 15 5.35 5.35	1 35 5 25 5.25	1 45 5.50 5.50	1 40 5.50 5.50	1.50 6.00 6.00	5 75	2.10 6.25 6.25	2 15 8 00 8 00	2.45 9.00 9.00	3 05 11 50 10 50	3 40 12 50 12.00	3.25 15.00 13.00	3 50 17 00 14 00	3.50 21.00 17.50	2
14 B 65 134 C \$5	FR 16	553	5.50 5.20	6.50 5.35	6.00 5.25	6.50 5.50	6.25 5.50	7 00 6.00	7.00 5.75	7.50 6.25	10.50 8.00	11.50 9.00	13 50 10.00	14 50 11 00	20.00	24 00 12 00	32 (x) 16 50	1
144 D \$5 143 \$5	FR 16	554 555	5.20 5.20 5.20	5.35 5.35	5.50 5.25 5.25	6.00 5 50 5.50	6.00 5.50	6.50 6.00 6.00	5.75	7.00 6.25 6.25	8.00 8.00	9.00 9.00 9.00	10.50 9.50	11 25 10.25 10 75	13.00 11.00 11.00	15 00 12 00 12 00	15.50 16.00 13.00	1
(mm s d) 5") (mm s s m	FR 1	-7	5.20 500 00 12 00	5.35 1 650 00 13.00	5.25 2 000.00	5.50 2,300.00	5.50 2 400.00	6.00 2 600.00	5.75 2 700.00	6.25 3,100.00	8.00 3,000.00	9.00 3,400.00	10.00 3,500.00 29.00	10.75 4,000.00 33.00	11 00 4 500.00 42.00	12.00 5,000,00 50.00	7 500 00 65,00	9 5t.
A 51 1 34 B 5	FR 17	702	12.00	13.50 23.00	12.50 12.50 32.00	14.00 14.00 35.00	13.50 13.00 68.00	16.00 16.00 73.00		16.00 17.00 140.00	19.00 19.00 185.00	21.00 21.00 220.00	35.00 430.00	39 00 475.00	50.00 575.00	55.00 625.00	75 00 1 300.00	1 55
34 C \$1 4 D \$	FR 17	704	12 00 12.00	13.50 13.50	12.50 12.50	15.00 15.00	13.00 13.00	16.00 16.00	14.00 13.50	+ 17.50 17.00	23.00 19.00	+ 26.00 21.00	55.00 29.00	+ 60.00	62.00 40.00 55.00	- 44.00	77.00 65.00 75.00	+ 8
\$ 3 4 5 1 B 5 1	FR 17	706 707 708	12 00 12 00 12.00	13.50 13.50 13.50	12.50 12.50 12.50	14.00 14.00 14.00	13.00 13.00 13.00	16.00 16.00 16.00		15.50 17.00 15.50	19 00 19.00 19.00	21.00 21.00 21.00	36.00 50.00 36.00	40.00 54.00 40.00	125.00 50.00	65.00 135.00 58.00	205.00 75.00	23 8
9 > A K \$	FR 10	509	R &	16.00	EXPE	ERIN	1EN <sup>*</sup>	TAL 21.00	SILV	ER (	CERT	71F1C	85.00	<b>S</b>	115.00	130.00	165,00	15
43 A 'S' \$1		510	14 00	16.00 SIV	16.00	17.50 17.50	17.00	19.00 <b>ATIO</b>	26.00	31 00 BA	52.00 37.00	42.00 IOTE	65.00	75.00	105.00	120.00	140.00	16
929 Ty 1 \$5 929 Ty 2 \$5	FR 1800 FR 1800		10.00	11.00	12.00 12.00	12.75 12.75	12.75 12.75	13.75	13.75	15.00	15.00	17.00 17.00	25.00 25.00	27.00 27.00	62.00 65.00	+ 72.00 73.00	70.00 75.00	
929 Ty 1 \$10 929 Ty 2 \$10	FR 1801 FR 1801	-1 -2	13.00 - 13.00 -	15.00 15.00	17.00 17.00	19.00 19.00	18.50 18.50	13.75 19.75 19.75	19.50	15.00 21.00 21.00	15.00 21.00 21.00	23.00 23.00	32.00 40.00	35.00 44.00	70.00 65.00	77.00 77.00 75.00	100.00 95.00	11 10
929 Ty 1 \$20 929 Ty 2 \$20 929 Ty 1 \$50	FR 1802 FR 1802 FR 1803	2-2	23.50 - 23.50 - 55.00 -	25.50 25.50 60.00	25.00 - 25.00 - 63.00	28.00 28.00 68.00	27.00 27.00 66.00	32.00 32.00 72.00		33.00 33.00 75.00	29.00 29.00 75.00	40.00 40.00 80.00	40.00 40.00 80.00	45.00 45.00 93.00	70.00 70.00 170.00	80.00 80.00 + 195.00	90.00 90.00 <b>20</b> 0.00	10 10 + 23
929 Ty 2 \$50 929 Ty. 1 \$100	FR 1803 FR 1804	3-2	58.00 - 115.00 +	63.00	65.00 130.00 +	71.00	70.00 135.00	75.00	80.00	89.00	89.00	100.00 + 155.00	110.00 155.00	120.00 + 165.00	195.00 210.00	+ 215.00 + 250.00	350.00 235.00	38
929 Ty 2 \$100	FR 1804		118.00 + SMA	124.00	132.00 + SIZE	137.00	137.00	+ 142.00 AL F		+ 147.00	200.00	+ 165.00	200.00	215.00	235.00	+ 275.00	450.00	50
929 \$5 929 \$10	FR 18	350 360	9.00 + 11.50 -	9.50 12.50	10.50 + 13.50 -	11.50 15.00	11.00 15.00	+ 12.00 17.00	12.00 16.00		13.00 17.00	+ 14.00 19.00	21.50 24.00	27.00 27.00	50.00 55.00	60.00 63.00	85.00 88.00	10
929 \$20 929 \$50 929 \$100	FR 18	370 380 390	22.50 - 54.00 104.00	59.00 110.00	24.50 56.00 105.00	26.50 60.00 111.00	25.00 58.00 106.00	27.00 63.00 113.00		28.00 65.00 115.00	26.00 63.00 108.00	70.00 118.00	37.00 75.00 120.00	43.00 85.00 140.00	70.00 135.00 165.00	80.00 165.00 200.00	98.00 175.00 225.00	20
				SMA		SIZE		DERA		ECE		NOT		140.00	103.00	200.00	223.00	
928 \$5 928 \$10 928 \$20	FR 20	350 000 050	5.50	6.50	5.75 ~ ~ ~	6.75	6.00	7.00	~ ~ ~	7.25	13.00	+ 11.00 16.00 28.00	26.00 27.00 35.00	+ 29.00 + 31.00 42.00	28.00 40.00 50.00	33.00 50.00 60.00	45.00 60.00 65.00	
928 \$50 928 \$100	FR 21	100	~ ~ ~	~ ~ ~	70.00 +	75.00	80.00	+ 85.00	90.00	+ 95.00	24.00 95.00 105.00	+ 100.00	100.00		110.00	120.00		25
928 \$500 928 \$1,000 928 \$5,000	FR 22			670.00 1,275.00 7,400.00	665.00 1,275.00 7,500.00	710.00 1,350.00 8,250.00	685.00 1,325.00 8,500.00	745.00 1,425.00		815.00 1,550.00 15.000.00		890.00 1,775.00 18.000.00	900.00 1,800.00	1,000.00 + 1,950.00 21,500.00	1,100.00 1,900.00 21.000.00	1,200.00 2,100.00		1,60 2,75 36.00
928 \$10,000 934 \$5	FR 22			15,000.00	16,000.00	18,000.00	30,000.00		41,000.00	48,000.00		58,000.00			80,000.00	105K 23.00	115K 30.00	30,00
934 \$10 934 \$20 934 50	FR 20	004	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	13.00 23.00	15.00 26.00	19.00 25.00	22.00 28.00 6.00	25.00 30.00	30.00 34.00	31.00 40.00	4
934 \$100 934 \$500	FR 21	52	610.00 +	660.00	650.00	700.00	665.00	- 700.00	~~~	750.00	110.00 775.00	125.00 875.00	125.00 825.00	140.00 950.00	200.00	230.00	240.00 1,025.00	1,22
934 \$1 000 934 \$5 000 934 \$10,000	FR 22	221 6	,500.00	1,250.00 7,000.00 15,000.00	1,250.00 7,500.00 16,000.00	1,325.00 8,250.00 18,000.00	1,300.00 8,500.00 27,000.00	1,400.00 10,000.00 32,000.00	13,500.00	1,450.00 14,500.00 39,000.00	15,500.00	1,550.00 17,500.00 52,000.00		+ 1,800.00 21,000.00 57,000.00	1,800.00 20,000.00 57,500.00		2,100.00 29,000.00 65,000.00	2,40 34,00 75,00
950 \$5 950 \$10	FR 19 FR 20	961	~ ~ ~	~~~	~~~	~~~	~ ~ ~	~~~	~~~	~~~	5.50 11.00	7.00 13.00	10.00 15.00	12.00 17.00	14.00 25.00	17.00 32.00	23.00 40.00	
950 \$20 950 \$50 950 \$100	FR 21	059 107 157	~ ~ ~	~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	22.00	24.00 ~ ~ ~ ~ ~ ~	23.00 51.00 105.00	25.00 55.00 115.00	27.00 53.00 110.00	31.00 58 00 120.00	32.00 57.00 120.00	1:
				W	ORLE	) W	AR II	EM	ERG	ENC	Y IS	SUE	S					
HAWAII 1935 A \$1 1934 \$5	FR 2	300 301	14.00 31.00	14.50 32.00	14.50 33.00 +	15.00 34.00	15.00 34.00	15.50 + 36.00		17.00 41.00	18.50 50.00	21.00 56.00	40.00 150.00	45.00 170.00	45.00 165.00	54.00 175.00	60.00 200.00	2
934 A \$5 934 A \$10 934 \$20	FR 2	302 303 304	29.50 <b>-</b> 26.50 <b>-</b>	30.50 27.50	32.00 31.00 -	33.00 35.00	33.00	36.00 38.00	40.00	41.00 47.00	55.00 78.00	88.00	170.00 190.00	+ 210.00 + 275.00	190.00 210.00	210.00 240.00	330.00	3
1934 A \$20 1934 A \$20 NORTH AFRICA (YELLOW S	FR 2	305	31.50 <b>-</b> 28.00 <b>-</b>	35.00 31.00	37.00 <del>-</del> 32.00 -	41.00 36.00	48.00 36.00	55.00 42.00	80.00 43.00	90.00 50.00	200.00 95.00	220.00 105.00	425.00 230.00	475.00 255.00	650.00 330.00	725.00 380.00	1,000.00 575.00	1,20
1935 A \$1 1934 A \$5 1934 A \$10	FR 2	306 307 309	15.00 14.50 - 16.00 -	15.50 15.50 17.00	15.50 18.00 + 18.50 -	16.00 20.00 20.50	16.00 22.00 20.50	17.00 + 25.00 23.50		18.50 + 37.00 29.00	19.00 48.00 40.00	22.00 + 58.00 47.00	38.00 65.00 85.00	+ 45.00 + 70.00 90.00	53.00 75.00 95.00	60.00 90.00 115.00	110.00	13 13
1934 \$10		308	500.00	600.00 SN	650.00	725.00	775.00	875.00 SOL		ERT	2,750.00	ATE	4,050.00	~ ~ ~	4,550.00	~ ~ ~	6,000.00	
923 \$10 928 \$20		100	25.00 + 36.00 -	28.00 38.00	32.00 + 43.00		41.00 49.00	46.00 62.00	65.00 70.00	<b>72.00</b> 80.00	115.00 130.00	125.00 145.00	165.00 165.00	185.00 185.00	275.00 230.00	325.00 280.00	500.00 450.00	60 50
928 \$50 928 \$100 928 \$500	FR 24	104 105 107	70.00 170.00 900.00	80.00 200.00 1,000.00	88.00 - 225.00 1.400.00	100.00 250.00 1,600.00	145.00 265.00 2,350.00	165.00 310.00 2,600.00	250.00 450.00 3,750.00	300.00 500.00 4,500.00	750.00	+ 585.00 + 825.00	700.00 950.00 6,000.00	+ 800.00 + 1,050.00 7,000.00	1,300.00 1,450.00 7,000.00	+ 1,400.00 1,600.00 8,000.00	1,850.00	1,85 2,10 11,00
28 \$1 000		108 1		1 725.00	1,800.00 SHE	2,000.00	2,400.00	2,700.00		4,600.00			8,500.00		14,500.00		18,500.00	22,00
SERIES	F	RIEDE	BERG		Numbe				CU			СН	CU				M CU	
S. NOTES (LEGAL TENDER	3)	NUM	BERS	1	lotes in s	sheet	В	BID		ASK	В	ID		ASK	E	BID	_	ASK
928 \$1 928 \$2	FR FR	150	1500 01-1508 25-1531		12 12		6	,500.00 525.00 900.00		575.00 1.100.00		500.00 675.00 100.00		8,500.00 775.00 1.300.00		3,500.00 900.00		1,000
\$2	FR FR		1509		18		1	600.00		675.00 1,150.00		650.00 250.00		725.00 1,400.00		750.00 550.00		850 1,850
ILVER CERTIFICATES	FR FR		00-1605 1606		12 12			,100.00 ,750.00		1,250.00 2,100.00	2,	500.00 000.00		1,800.00	2	,800.00 2,200.00		2,100 2,500
\$ 1.3	PR FR	165	50-1654 1701		12 12		2	775.00 ,600.00 450.00		850.00 2,900.00 500.00	3,	050.00 400.00 550.00		1,250.00 3,800.00 600.00		350.00 150.00 700.00		1 550 4 600 775
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# the CURRENCY DEALER

the Greensheet – a monthly report on the Currency Market published by the Coin Dealer Newsletter (est. 1963)

newsletter

Vol. XIX No. 10

OCTOBER 1998

Single copy price: \$5.00

# MARKET STRENGTH CONTINUES

PRICES STABLE AT HIGHER LEVELS

# **ACTIVITY**

.across the market

by Kevin Foley

The market for collectable Paper Money remained vigorous over the past month. The nearly torrid pace of price increases evidenced since the Spring seems to have abated somewhat. However, activity was strong at the higher levels that were precipitated by the Currency Auctions of America sale in May.

Patterns of demand remain very similar to what has been reported here over the past year. Material that is somewhat scarce is particularly strong. If a collector is seeking a Very Fine \$10 1908 Silver Certificate, for example, he realizes that even a fairly large numismatic convention won't yield even a single example. Therefore when this item is encountered, the price becomes a secondary factor in the transaction.

Higher grade notes regardless of scarcity remain very much in demand. When eye appeal factors such as superior centering and original paper body are added to the equation, Bidding can reach levels that just a few years ago would have seemed almost beyond belief.

Low and Fancy Serial Number Notes are a segment enjoying especially strong demand. Large and Small Size Type Notes are among the strongest segments of the marketplace. Perhaps no longer than three years ago one could regularly purchase \$1 1899 Silver Certificates with three digit serial numbers in Uncirculated condition for approximately \$150. Now it isn't unusual to pay triple that figure or more.

### LARGE SIZE NOTES

Large Size Type remains particularly strong. Supplies of notes are simply inadequate to meet the growing pressure being placed on prices by the growing population of buyers. Larger and larger quantities of material are being brought to market through the auction process. Rather than having a dampening effect on prices, new supplies seem to inspire more collector demand. A decade ago there was only a couple of significant Paper Money auctions each year. Now it seems that a significant sale takes place nearly every month. There are just so many more buyers, however, that prices keep moving to higher levels with each successive sale.

Probably the only area of the Large Size Type market that shows any softness is the material that is defined as Uncirculated, but less than Choice or Gem. Such notes will typically have centering problems, unsightly counting smudges or other impairments that detract from the overall esthetic appeal. The typical buyer would rather spend more money and buy nicer Uncirculated notes. The buyer would prefer a high-grade circulated note that has greater eye appeal for a higher price than the technically graded Uncirculated note. Buyers and sellers should remember that the emphasis is placed on notes with "eye appeal." It is not at all unusual for a nicer looking note to sell for more than a less attractive example of a piece whose grade is technically higher. This is not price gouging by sellers, but simply a recognition of a market place reality created by buyers demand patterns. Dealers quickly learn what types of material command a buyer premium and are ready to Bid what collectors communicate to them from their collective buying decisions.

### **SMALL SIZE NOTES**

Small Type is definitely realizing the greatest demand it has ever experienced. Error Notes continue to be an especially strong specialty. Over the past decade they have moved from the somnolent backwaters to become virtually the hottest area of Paper Money collecting. This is especially remarkable when one remembers that the supply of such items is constantly increasing. Unlike any regular issue, where the supply is relatively fixed, more Errors are manufactured by the Bureau of Engraving and Printing every day. Yet seemingly no matter how many new pieces become available demand only increases, as do prices.

Early Federal Reverse Notes are also especially strong, as are scarcer Star Notes. Material that most dealers treated with disdain a decade ago has become very collectable.

### FRACTIONAL CURRENCY

Fractionals are probably the weakest specialty area. Unless a note enjoys clearly superior condition or is especially scarce it just doesn't seem to excite buyers. Collectors know that for most fractionals there is simply much more available than the market is able to absorb. The result is continuing price softness and lack of interest on the part of the typical numismatic collector.

It should be noted, however, that the lowest grade material, which is often marketed outside numismatic circles, is more in demand than the common middle grades.

### NATIONAL BANK NOTES

Nationals remain as strong as they ever have been. The supply of Uncirculated Large Size Nationals seems to have virtually disappeared. Even the most common big city banks that were available for \$100-\$125 five or so years ago in Uncirculated condition now regularly sell for \$300-\$350. As the supply of Uncirculated Large Size Nationals continues to be inadequate to meet buyers demand, collectors might logically be expected to turn their attentions to Uncirculated Small Size Nationals. Presently, it is not unusual to acquire items for less than \$100. However, increasing demand will significantly increase the prices of such items in the years ahead.

### **MISCELLANEOUS**

Obsolete Notes continue to increasingly be collected on the same basis as Nationals, by geographic specialty area rather than the rarity alone of the issuing institution. As prices for Obsolete Notes continue to move higher, this pattern will likely intensify, simply because of the practical issue of limited collecting resources.

Stocks and Bonds continue to enjoy increasing popularity. Good Confederate material continues to grow in popularity and price. A case in point is the recent offering of a Havana counterfeit of the \$500 T-64. A Fine example appeared in the R.M. Smythe & Co., Strasburg auction and was estimated at \$2,500-\$5,000. It sold for \$7,975. Another interesting item from the Strasburg Sale was a broadside advertising the availability from S.C. Upham of contemporary counterfeits of Confederate Notes. Estimated at \$500-\$1,000, these pieces found a new home at \$2,860, not bad for a merchants' advertising circular. The Strasburg Sale also contained a selection of roughly 100 lots of Confederation Bonds; approximately one third of them sold for \$1,000 or more

The Greensheet reports the national currency market on a monthly basis.

#### the CURRENCY DEALER The CURRENCY DEALER Dept\_CDn newsletter the Greensheet PO Box 7939 newsletter "the Greensheet" Torrance, CA 90504-7939 Reprint of any part of any issue without permission Phone: (310) 515-7369 http://www.greysheet.com • greysheet@msn.com is expressly forbidden by law. ☐ Please start sending me the Monthly CURRENCY DEALER NEWSLETTER EXECUTIVE DIRECTOR Paul ne Miladin PUBLISHER Shane Downing CONSULTING EDITOR Edward Judd □ 2 Years \$78.00 ☐ 1 Year \$44.00 EDITOR Keith M. Zaner CIRCULATION & Betty Morris ADVERTISING Name Address City, State & Zip \_ pu hed monthly by CDN Inc. 18807 Crenshaw Place. Torrance, CA 90504 Trr e CA POSTMASTER Send address change to the Currency Dealer Newsletter, P.O.

## AFFORDABLE SMALL SIZE NOTES **GAIN MOMENTUM**

by J. L. Laws

Prices for Small Size Notes continue to escalate. This is especially true of Gem Gold Certificates and other specialized Small Size Notes. Fro material has become so scarce that when a note comes on the ma uncommon for it to realize double current Bid levels. Often,

Crisp Uncirculated

1935 A \$1

1934 A \$5

1934 \$20 1935 A \$20

1935 A \$1

1934 A \$5

1934 \$10

1934 A \$10

1934 A \$10

1934 \$5

tremely Fine notes will bring Crisp Uncirculated money. It is also not uncommon to see nice original AU notes bringing Choice CU levels. Original Series 1934 and 1935 Hawaiian and North African Federal Reserve Notes and Silver Certificates in Uncirculated condition are becoming more difficult to find. Gem Bid reflects the rarity of such notes. Low grade Small Size Notes have also seen price increases as promoters are having difficulty finding enough material. Small Size Gold

Certificates of Series 1928 and Series 1934 and 1935 Hawaiian Notes in VG/ Fine rarely remain in a dealer's inventory for extended periods of time. Prices for lower grade notes, although they have increased, are still very affordable for the beginning collector. The \$20 Gold Certificates in Very Good condition can still be obtained for around \$40. Also, Series 1935A \$1 Hawaiian Silver Certificates are available below \$20. These notes appear to be stable and should always

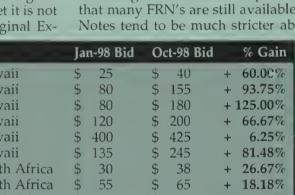
be available unless we see a sharp rise in the demand.

Large denomination, \$500 and \$1,000 Federal Reserve Notes, have increased in price. This occurred even after the June 24 Spink America auction in New York. At this sale, a combined total of 588 \$500 and \$1,000 Federal Reserve Notes sold in various grades. We know that Choice CU and Gem Notes are especially difficult to find. This is depicted by Bids found in the Currency Dealer Newsletter, the Greensheet. Some gem 1928 Series \$500 and \$1,000 Federal Reserve Notes command a 50% premium over their 1934 counterparts. This is especially true with the scarcer Federal Reserve Districts. The \$5,000 and \$10,000 Federal Reserve Notes are very rare and bring large premiums when offered for sale. However, prices for these large de-nomination notes should remain relatively stable in the short run. Future promotions can cause a run-up in the price of Fine to Extremely Fine high d nomination notes.

arket it is not original Ex-	that many	FRN's are s	till available
	Jan-98 Bid	Oct-98 Bid	% Gain
Hawaii	\$ 25	\$ 40	+ 60.00%
Hawaii	\$ 80	\$ 155	+ 93.75%
Hawaii	\$ 80	\$ 180	+ 125.00%
Hawaii	\$ 120	\$ 200	+ 66.67%
Hawaii	\$ 400	\$ 425	+ 6.25%
Hawaii	\$ 135	\$ 245	+ 81.48%
North Africa	\$ 30	\$ 38	+ 26.67%
North Africa	\$ 55	\$ 65	+ 18.18%
North Africa	\$ 45	\$ 85	+ 88.89%
Y 1 A C	C4 050	¢4 000	. 40 4 50

\$4,050

North Africa



\$6,000

Company & Phone

Small Size Federal Reserve Notes of all years are being collected by many specialized collectors. Collectors seek Small Size Notes by Serial Numbers; District; Block Letters; Series; Star Notes; and, Plate Positions. Demand from new collectors is driving prices higher. Consequently, this adds premiums to notes that only traded at face value just a few years ago. Collectors will pay premiums for even 1963 to the present Series notes. Typically, most Federal Reserve Notes are collected in CU or better except for very scarce notes. High grade notes are readily available for all series of Federal Reserve Notes, including the 1928 Series. Paper Money hoards and packs account for the fact in CU condition. Collectors of Small Size out condition than they are for the older

Series Notes. However, some Federal Reserve Notes such as the Series 1928-D \$5, that was only issued by the Atlanta District Federal Reserve Bank, will trade for approximately \$300 in VG condition.

Star Notes represent one of the most popular form of collecting Small Size Notes today. These notes exist primarily because of manufacturing imperfections. This results with the replacement of the problem note with a more acceptable example. The Star is placed after the Serial

Number on Federal Reserve Notes. Star Notes are readily available in all grades and all prices. For example, in the Aug 27-28 Lyn F. Knight auction an XF \$10 Series 1928B Star FRN of the Cleveland District brought \$115.50. Also in that sale, a Gem CU \$10 Series 1928C Star FRN from Cleveland realized a record \$25,300! This Note brought \$10,000 over its pre-sale high estimate. Very modern examples of Star Notes become instant collectibles the day they are



+ 48.15%

released. Consider that a Gem CU \$100 Series 1996 Star FRN can command a 20 percent premium above its face value. A collector can still purchase a Series 1950 \$5 through \$20 denomination in CU for under \$100. As the collector base grows prices should continue to increase at a steady pace.

In closing, Small Size Paper Money collecting is relatively new to the hobby. The diversity of Small Size Notes should allow many new collectors, from modest to substantial financial resources, to enter the hobby. Compared to Large Size Notes, prices of Small Size currency are relatively low for most notes and affordable for collectors wanting the best grades.

> J. L. Laws Scotsman Coin Inc. 11262 Olive Blvd. • St. Louis, MO 63141 800-642-4305

### **GRADING**

Ge Cri p Uncirculated An almost perfect note. Better than average margins. No aging or fading.

Crip Uninculated. A nice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.

Crop Uninculated No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design) A I I User will ed (Almost new) These will be much the same as a "new" note except for a single fold or several corner folds.

Extra Fine Circulated, may have some folds; still has some crispness.

Very Fin. Some circulation, may show several folds and will have lost some of its crispness and color.

Fine. Well circulated with little crispness remaining; edges may be rough.

Good. Will be fairly well soiled, may be significantly worn; might have roughness around the edges with only minute problems.

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SERIES DENOMINATION		BERG	BID	/G ASK		INE ASK	1	AND VF ASK		XF ASK	BID	AU ASK		CU ASK	CH BID	I CU ASK	GEN	A CU AS
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1862-3 \$50 1862-3 \$100	FR FR	148-150 165-167	2,900.00 4.500.00	3,300.00 5,000.00		5,850.00	6,750.00		2,150.00 10,500.00 18.000.00	12,000.00	2,400 00	~ ~ ~	~~~	2 900 00	~~~	4 ( ) (	( 4 H	7
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1869 \$5 1869 \$10	FR FR	64 96	162.00 200.00	185.00 225.00	255.00 425.00	290.00 485.00	360.00 600.00	400.00 675.00	600.00	675.00	685 00 1,175.00	760.00 1,300.00	790 00	875 00 1 600 00	1 100 00	+ 1 250 00	1 ) O( 3 ( )( )H	+ 1 7 = 4 300
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1869 \$100 1874 \$1 1874 \$2	FR FR FR	168 19 43	5,500.00 65.00 132.00	6,500.00 73.00 145.00	9,100.00	10,250.00 90.00	13,000.00	140.00	17,500.00 300.00	+ 350.00	25,000.00 375.00	+ 450.00	450.00	+ 500.00	37 500 00 650 00		000 00 1 07 ×	+ 12 ×
1874 \$50 1875 \$1	FR FR	152	1,800.00	2,000.00	290.00 3,600.00 80.00	330.00 4,100.00 90.00	440.00 4,700.00 120.00	490.00 5,500.00 135.00	700.00	6,500.00	900.00		10,500.00		17,500 00	+ 1 550.00 + 23 500 00		
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1875 <b>\$</b> 10 1875 <b>\$2</b> 0	FR FR	97-98 128	230.00 420.00	260.00 475.00	365.00 700.00	420.00 785.00	485.00 900.00	550.00	810.00	900.00	1,300.00	1,475.00	1,500.00	1,650.00	2,500.00	2,800 00		4 500
1875 \$50 1875 \$100	FR FR	153 170	3,800.00 3,900.00	4,600.00	4,800.00 5,500.00	7,000.00	5,500.00 9,000.00	11,000.00	10,000.00 13,000.00	~ ~ ~ 15,500.00	15,000.00 19,500.00	~ ~ ~	20,000.00	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~
1878 \$1 1878 \$2	FR FR	48-49	65.00 120.00	75.00 140.00	80.00 275.00	90.00 315.00	120.00 390.00	140.00 440.00	200.00 490.00	550.00	250.00	275.00 675.00	700.00	775.00	575.00 1,025.00	1,150.00	935 00	1 60
1878 \$5 1878 \$10 1878 \$20	FR FR FR	69 99 129	95.00 250.00 400.00	110.00 290.00 475.00	162.00 400.00 550.00	182.00 460.00 600.00	252.00 550.00 750.00	280.00 600.00 825.00	300.00 735.00 900.00	825.00	370.00 1,000.00 1,200.00	415.00 1,160.00	1,075.00	490.00 1,200.00	660.00 1,900.00		3,300 00	
1878 \$50 1878 \$100	FR FR	154 171	1,900.00 3,700.00	2,100.00 4,100.00	3,400.00 5,000.00	3,850.00 5,500.00	4,850.00 9,500.00	5,500.00	6,850.00 16,000.00	7,600.00	12,000.00 19,500.00	1,325.00	1,450.00	1,625.00	2,200.00	2,500.00	3,300 00	3 75
1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos.	FR FR	28-30 31-33	60.00 195.00	70.00	90.00	100.00 450.00	135.00 625.00	150.00 700.00	180.00	200.00	290.00	330.00	365.00	410.00	535.00	+ 600.00	750.00 3 500.00	85
1880 \$1 sm. seal 1880 \$2 lg. seal; red nos.	FR FR	34-35 50-52	55.00 60.00	63.00 67.00	85.00 85.00	95.00 95.00	125.00 150.00	140.00 165.00	175.00 275.00	310.00	225.00 390.00	250.00 + 420.00		290.00 + 460.00	550.00 600.00	+ 650.00	775.00 790.00	82 86
1880 \$2 lg. seal; blue nos. 1880 \$2 sm. seal	FR FR	53-54 55-56	<b>25</b> 0.00 65.00	300.00 73.00	450.00 80.00	500.00 89.00	750.00 110.00	825.00 120.00	160.00	175.00	1,450.00 250.00	280.00	300.00	1,800.00 330.00	2,600.00 500.00	+ 550.00	800 00	90
1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos.	FR FR	70-72 73-78	85.00 80.00	95.00 95.00	145.00 140.00	165.00 160.00	225.00	250.00 250.00	425.00 420.00	470.00	450.00 485.00	545.00		600.00		+ 1,000.00	1,250.00	1,35
1880 \$5 sm. seal 1880 \$10 lg. seal; red nos.		79-82 100-102	55.00 155.00 147.00	62.00 175.00 167.00	75.00 355.00 340.00	83.00 400.00 375.00	100.00 525.00 540.00	110.00 575.00 600.00	150.00 660.00 685.00	170.00 730.00 745.00	225.00 825.00 860.00	+ 900.00 + 960.00		+ 1,000.00	525.00 1,150.00 1,450.00		1,750.00	- 1.95
1880 \$10 lg. seal; blue nos. 1880 \$10 sm. seal 1880 \$20 lg. seal; blue nos.	FR	103-109 110-113 130-139	135.00 170.00	+ 160.00		290.00 490.00		400.00				610.00	725.00	1,025.00 800.00 + 1,500.00			1,450.00	- 1,60
1880 \$20 sm. seal; blue nos. 1880 \$20 sm. seal; red nos.	FR	140-145	185.00	205.00	225.00	255.00 260.00	400.00	450.00		670.00	775.00	850.00	800.00	900.00		1,350.00	1,700.00	
1880 \$50 lg. seal 1880 \$50 sm. seal	FR	155-161 162-164	1,200.00 1,300.00	1,300.00 1,450.00	2,100.00 2,000.00	2,400.00 2,250.00	3,500.00 2,750.00	3,900.00 3,100.00	4,500.00 4,250.00	5,250.00 4,850.00	6,800.00		7,500.00	8,500.00	9,750.00 8,000.00	10,750.00 9,250.00	14,000.00	16,50
1880 \$100 lg. seal 1880 \$100 sm. seal	FR	172-178 179-182	2,750.00	3,150.00 2,350.00	3,000.00	4,800.00 3,450.00	8,300.00 5,500.00	6,250.00	7,500.00	8,350.00	9,500.00	10,500.00	25,000.00	~ ~ ~	30,000.00	~ ~ ~	18,000.00	^
1901 \$10 1907 \$5	FR	83-92	325.00 55.00 30.00	385.00 60.00 33.00	375.00 68.00 33.00	450.00 75.00 36.00	525.00 76.00 36.00	625.00 85.00 40.00	800.00 100.00 50.00	115.00	1,275.00 155.00 80.00	+ 1,450.00 165.00 90.00	210.00	235.00	2,140.00 295.00	335.00	500.00	57
1917 \$1 1917 \$2 1923 \$1	FR FR FR	36-39 57-60 40	39.00 30.00	+ 42.00 33.00	45.00 40.00		50.00 50.00	+ 54.00 57.00	74.00 80.00		115.00 150.00	130.00 170.00	145.00	125.00 165.00 210.00	235.00	255.00	360.00	43
1923 \$10	FR	123	188.00	225.00	475.00	525.00	850.00	925.00	1,100.00	1,200.00	1,800.00	2,000.00	2,200.00	2,450.00				
1863-64 \$10	FR	190	1,350.00	1,500.00		2,200.00		4,100.00			SUR'	YNC	TES	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~
1863-64 \$20 1863-64 \$50	FR FR	191 192	1,400.00	1,550.00		2,300.00		5,500.00		,	12,000.00	~ ~ ~		~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~
1863-64 \$100	FR	193	2,500.00	~ ~ ~	18,500.00	~~~	30,000.00		35,000.00		~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~
1861-65 \$10	FR	196	1 500.00	1 750.00	3,250.00	3 750.00	5 100.00	5 650.00		G N(		<b>&gt;</b>	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~
1861-65 \$20	FR	197	2 500.00	2 800.00	4,850.00	5 300.00	9 500.00		17 000.00			~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~
1879 \$10	FR	214	1 000.00	1 100.00		1 400.00			2 000.00	1FIC/	2,600.00		4 250.00	4 750.00	6,300.00	7.150.00	10,500.00	11,50
10.5 410	Z IX	5.4				_	<b>VER</b>			CAT								
1880 \$10		287-290 309-312	450.00 1,150.00	490.00 1,300.00	900.00	1,000.00	1,500.00	1,650.00 3,100.00	2,350.00		2,750.00		3,000.00	3,350.00	3,650.00 13,000.00		5,500.00 21,000.00	6,30
1880 \$20 1880 \$50 1880 \$100	FR	325-329 338-342	3,500.00 3,700.00	3,900.00 4,200.00		5,500.00 8,500.00	8,850.00 12,000.00	9,600.00	12,000.00	13,500.00	18,000.00	20,000.00	20,000.00	~ ~ ~	22,000.00		27,000.00 31,500.00	
1886 \$1 1886 \$2	FR	215-221 240-244	120.00 130.00	135.00 150.00	175.00 325.00	195.00 360.00	260.00 500.00	300.00 560.00	500.00 775.00	+ 550.00	600.00 875.00	+ 675.00	725.00	+ 800.00	1,000.00 1,400.00		1 350.00 1,700.00	
1886 \$5 1886 \$10	FR	259-265 291-297	290.00 315.00	315.00 345.00	465.00 575.00	515.00 650.00	1,100.00 1,200.00			1,750.00	1,750.00 2,700.00	1,900.00 2,900.00	1,950.00	2,150.00 3,300.00	2,600.00 4 300.00	2,900.00 4,800.00	3,850.00 6 500 00	+ 4 15
1886 \$20 1891 \$1		313-316 222-223	1,250.00 125.00	1,375.00 140.00	2,125.00 135.00	2,400.00 155.00	3,400.00 220.00	3,650.00 240.00	5,000.00 360.00	5,400.00 400.00	6,150.00 450.00	7,000.00 500.00	550.00	7,500.00 600.00	800.00	~ ~ ~ 875.00		
1891 <b>\$2</b> 1891 <b>\$</b> 5	FR	245-246 266-267	165.00 155.00	+ 175.00 + 165.00	280.00 325.00	310.00 370.00	500.00 625.00	575.00 690.00	875.00 875.00	950.00 975.00	1,175.00 1,200.00	1,275.00 1,300.00	1,450.00	1,425.00 1,650.00	2,000.00	2 675 00		3 75
1891 \$10 1891 \$20	FR	298-301 317-322	180.00 240.00	210.00 275.00 950.00	300.00 750.00 1,300.00	335.00 825.00 1,450.00	550.00 1,200.00 2,250.00	615.00 1,350.00 + 2,550.00	825.00 1,675.00 3,000.00	900.00 1,850.00 3,350.00	1,050.00 2,200.00 4,000.00	1,150.00 2,350.00 4,500.00	2,650.00	1,300.00 2,850.00 5,000.00	2,000.00 3,400.00 6,300.00		5 000 00	4 10 5 70 8 75
1891 \$50 1891 \$100	FR	330-335 343-344	850.00 3,550.00	4,050.00	4,500.00 195.00	5,100.00	7,250.00	8,100.00 290.00	8,400.00 420.00	9,300.00	10,000.00		11,500.00	665.00	13,000.00	1 000 00	16.000 00	+ 1 75
896 \$1	FR	224-225 247-248 268-270	175.00 210.00 350.00	185.00 245.00 400.00	350.00 675.00	400.00	640.00	700.00 1,450.00	1,075.00		1,275.00 2,800.00		1,450.00 3,800.00	1,625.00 4,250.00	2,000 00 5,000 00	2 200.00 5 800.00	3 000 KI 6 800 00	+ 3 3 1 + 7 40
896 \$2	FR	226 226 26A-229	46.00	49.00	49.00	56.00	55.00	60.00	80.00	88.00	105.00	+ 115.00	140.00	+ 155.00 + 150.00	235 00 215.00	+ 260 00 + 235 00	380 × 315	+ 40
896 \$2 896 \$5 899 \$1 date above		230-236 249-258	45.00 80.00	48.00 90.00	46.00 95.00	52.00 105.00	52.00 132.00	57.00 155.00	73.00 <b>2</b> 00.00	80.00 <b>22</b> 5.00	100.00 330.00	365.00	130.00	410.00	215.00 490.00	550 00	275 X	74
1896 \$2 1896 \$5 1899 \$1 date above 1899 \$1 date below 1899 \$1 date right			275.00	315.00 215.00	325.00 280.00	400.00 310.00	475.00 550.00	575.00 625.00	600.00 775.00	845.00	925.00 925.00	965.00 1,000.00	1,000.00	1,200.00	1 350 00 1 850.00 55.00	+ 1,500,00 2,050,00	1 8 X 3 300 80 X	3 - 9
1896 \$2 1896 \$5 1899 \$1 date above 1899 \$1 date below 1899 \$1 date right 1899 \$2 1899 \$5	FR FR	271 <b>-</b> 281 302-304	185.00			+ 22.00	27.00	29.00	30.00		33.00 855.00	36.00 950.00		49.00 1 225.00		60 00 1 525 00	1 8 1 X	
896 \$2 896 \$5 899 \$1 date above 899 \$1 date below 899 \$1 date right 899 \$2 899 \$5 908 \$10	FR FR	271-281		19.00 250.00	20.00 290.00		450.00	490.00	715.00	800.00	855.00	9.50.00	1,100.00	1 220.00				
896 \$2 896 \$5 899 \$1 date above 899 \$1 date below 899 \$1 date right 899 \$2 899 \$5 908 \$10 923 \$1	FR FR FR FR	271-281 302-304 237-239	185.00 18.00	19.00 250.00	290.00													
1896 \$2 1896 \$5 1899 \$1 date above 1899 \$1 date below 1899 \$1 date right 1899 \$2 1899 \$5 1908 \$10 1923 \$1 1923 \$5	FR FR FR FR FR	271-281 302-304 237-239	185.00 18.00	19.00 250.00	290.00 REAS 360.00	325.00	<b>675.00</b>	740.00 1,450.00	950.00 1,950.00	1,050.00 2,200.00	1,400.00 3,000.00	1,550.00 3,300.00	1,600.00 3,200 00	1,800.00 + 3,500.00	2,300 00 3,800 00	2 500,00 4,200 00	2 Q 6 7	5.168
1896 \$2 1896 \$5 1899 \$1 date above 1899 \$1 date below 1899 \$1 date right 1899 \$2 1899 \$5 1908 \$10 1923 \$1 1923 \$5	FR FR FR FR FR	271-281 302-304 237-239 282 347-349	185.00 18.00 225.00	19.00 250.00	290.00 <b>REA</b> 360.00 545.00 300.00	325.00 SUR <sup>1</sup> 400.00	675.00 1,300.00 700.00	740.00 1,450.00	950.00 1,950.00 1,250.00	1,050.00	1,400.00 3,000.00 1,800.00	1,550.00 3,300.00 2,050.00 2,350.00	1,600.00 3,200.00 1,900.00 2,300.00	1,800.00 + 3,500.00 2,150.00 2,500.00	2,300 00 3,800 00 2,400.00 3,000.00	2 500,00 4,200 00 2 600 00 3 400 00	67 32 44	4
1896 \$2 1896 \$5 1899 \$1 date above 1899 \$1 date below 1899 \$1 date right 1899 \$2 1899 \$5 1908 \$10 1923 \$1 1923 \$5 1890 \$1 1890 \$1 1890 \$2 1890 \$2 1890 \$5 1890 \$1 1890 \$5 1890 \$2 1890 \$5 1890 \$1 1890 \$5	FR FR FR FR FR FR	271-281 302-304 237-239 282 347-349 353-355 359-361	185.00 18.00 225.00 125.00 225.00 190.00	19.00 250.00 140.00 260.00 220.00 400.00 1,450.00 105.00	290.00  REAS  360.00 545.00 300.00 560.00  2,100.00 120.00	325.00 SUR 400.00 625.00 340.00 625.00 2,350.00 130.00	675.00 1,300.00 700.00 1,050.00 3,950.00 140.00	740.00 1,450.00 775.00 1,250.00 4,400.00 160.00	950.00 1,950.00 1,250.00 1,675.00 4,800.00 255.00	1,050.00 2,200.00 1,375.00 1,900.00 5,350.00 280.00	1,400.00 3,000.00 1,800.00 2,050.00 6,900.00 335.00	1,550.00 3,300.00 2,050.00 2,350.00 7,650.00 370.00	1,600.00 3,200.00 1,900.00 2,300.00 8,000.00 425.00	1,800.00 + 3,500.00 2,150.00 2,500.00 9,000.00 465.00	2,300 00 3,800 00 2,400.00 3,000.00 11 000.00 550.00	2 500,00 4,200 00 2 600 00 3 400 00 13,000 00 + 600 00	6 7 3 2 4 4	1T
1896 \$2 1896 \$5 1899 \$1 date above 1899 \$1 date below 1899 \$1 date right 1899 \$2 1899 \$5 1908 \$10 1923 \$1 1923 \$5	FR FR FR FR FR FR FR FR FR FR	271-281 302-304 237-239 282 347-349 353-355 359-361 366-368 372-374	185.00 18.00 225.00 125.00 225.00 190.00 360.00 1,250.00	19.00 250.00 140.00 260.00 220.00 400.00 1,450.00	290.00  REAS  360.00 545.00 300.00 560.00  2,100.00 120.00	325.00 SUR 400.00 625.00 340.00 625.00 2,350.00	675.00 1,300.00 700.00 1,050.00 3,950.00	740.00 1,450.00 775.00 1,250.00 4,400.00	950.00 1,950.00 1,250.00 1,675.00 4,800.00	1,050,00 2,200.00 1,375.00 1,900.00 5,350.00 280.00 585.00	1,400.00 3,000.00 1,800.00 2,050.00 6,900.00 335.00 700.00 575.00	1,550.00 3,300.00 2,050.00 2,350.00 7,650.00 370.00 765.00	1,600.00 3,200.00 1,900.00 2,300.00 8,000.00 425.00 790.00	1,800.00 + 3,500.00 2,150.00 2,500.00 9,000.00 465.00 885.00 715.00	2,300 00 3,800 00 2,400.00 3,000.00 11 000.00 550.00 1,375 00	2 500.00 4,200.00 2 600.00 3 400.00 4 600.00 1 525.00	6 7 3 2 4 4	4 1T

OCTOBEL	R 1998		the								TTE	R				PAG	E 4
SER ES DENOMINATION	FRIEDBERG NUMBERS	BID	ASK	FI	NE ASK		FASK		(F ASK		AU ASK	BID	U ASK		CU	GEM BID	CU
In the second	353	100.00 100.00 450.00	115.00 115.00	10 (a) 10 00	190-00 190-00	250.00 250.00	280 00 280 00	350 00	395.00 395.00	500.00	560.00 560.00	750.00	850.00	1,000 00 1,000 00 2,800.00	1 100 00	1.40 ()( 1.40 ()( 4 () ()(	1 1 4
The Section of the last	HER	\$ 0.00 110 00	500 (A) 490 (Q) 125 (Q)	580 00 175 00	670 00 200 00	1,150.00 1,150.00 370.00	1.200.00 1.200.00 410.00	1 550 00 1,550 00 420 00	1,725.00 1,725.00 500.00	2,000.00 2,000.00 530.00	2,250.00 2,250.00 600.00	2,100 00 650 00	2,350.00 750.00	2,800.00 875.00	3,200 00 1 000 00	4 2 300 00	4 2 bi
Transport	4 414	110 00 195 00 195 00	125 00 230 00 230 00	175.00 320.00 320.00	200 00 370.00 370 00	370.00 550.00 550.00	410.00 635.00 635.00	420.00 870.00 870.00	500.00 975.00 975.00			650 00 1,410 00		875 00 2,175 00 1,800 00	2,500 00	2 300 00 3 3 00 2 8 00 00	3 ( )
of the second	R 424 42 R 431 4	450 00 460 00 2 000 00	500 00 500 00	610.00 610.00	700.00 700.00	1,000.00 1,000.00	1,125.00 1,125.00	1,450.00 1,450.00	1,650.00 1,650.00	1,900.00	2,200.00 2,200.00	2,100.00 2,100.00	2,400.00 2,400.00	3,500.00 3,500.00 15,500.00	4,000 00		6 200
Topics (Till year	R 4 _ 4	2 000 00 2 400.00	2,200 00 2,200 00 2,600 00	3,100.00	3,000.00 3,000.00 3,600.00	4 600.00	5.200.00	6,250.00 9,500.00	~ ~ ~	10,000.00 9,750.00 15,500.00	~ ~ ~	12,000.00 11,500.00 18,500.00	~ ~ ~	14,500.00 25,500.00	~ ~ ~	18 500.00 31 500.00	~ ~
SECOND CHARTER-1st ISS	FR 466-478	85 00	2,600.00 95.00	3 100 (x) 120.00	3,600.00 135.00	200.00	5,200.00 230.00		355.00		435.00		460.00		700.00		1 050
2 S 2 S 3 S	FR 479-492 FR 493-7 6 FR 7-513	100.00 140.00 650 10	115.00 160 00 735.00	135.00 190.00 810.00	155.00 225.00 920.00	230.00 315.00 1 350.00	270.00 365.00 1.525.00	315.00 430.00 2,100.00	350.00 485.00 2,400.00	550.00	475.00 600.00 2,950.00	475.00 600.00 3,000.00	535.00 660.00 3,400.00	860.00	850.00 940.00 5 800.00	1,475.00 8 500.00	1 175 ( 1 650 ( ~ ~
SECOND CHARTER-2nd IS	FR 519-531 SUE (DATE BACK) FR 532-538	770 00 90.00 +	870 00 100.00	925.00	1,060.00	1 550.00	1 925.00	2 300.00	2,600.00	3,200.00	3,600.00	3,600.00	4,100.00		7,250.00		900.0
\$ 1 \$ **********************************	FR 539~548 FR 549~557	95.00 + 105.00 + 600.00	105.00 115.00 660.00	120.00 145.00 725.00	135.00 175.00 825.00	200.00 270.00 950.00	235.00 325.00 1.050.00	290.00 360.00	335.00 420.00 1.750.00	350.00 5 <b>2</b> 0.00	420.00 590.00	410.00 560.00 2,100.00	465.00 620.00 2,400.00	835.00	725.00 915.00 4.300.00	1,375.00	1,000.0 1,550.0 5,500.0
1882 \$100 SECOND CHARTER—3rd IS:	FR 566-572 SUE (VALUE BACK)	650.00	740.00	880.00	980.00	1,200.00	1,400.00	1,800.00	2,050.00	2,600.00	3,050.00	2,800.00	3,100.00	4,100.00	4,700.00		6,000.6
1 - 2 \$ 15 - 2 \$ 1 18 62 \$ 3	FR 573-575 FR 576-579 FR 580-585	100.00 120.00 140.00	115.00 135.00 165.00	195.00	180.00 220.00 230.00	250.00 330.00 360.00	280.00 375.00 410.00		365.00 475.00 730.00	560.00	535.00 635.00 1,300.00	1,200.00	625.00 695.00 1,350.00	1,150.00 1,750.00	1,000.00 1,250.00 1,900.00	1,750.00 2,400.00	1,500.0 1,950.0 2,650.0
1982 S 14 7 S 1 H THIRD CHARTER—1st ISSUI	FR 586 A	~~~	~ ~ ~ ~	9,000.00		20,000.00 20,000.00	~~~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~
1902 \$5 red seal 1902 \$10 red seal 1902 \$20 red seal	FR 587+589 FR 613-615 FR 639-641	90.00 110.00 165.00	98.00 125.00 200.00	100.00 140.00 190.00	110.00 160.00 230.00	150.00 180.00 230.00	175.00 215.00 275.00	245.00 255.00 340.00	285.00 300.00 390.00	330.00	335.00 385.00 500.00	310.00 415.00 515.00	360.00 475.00 575.00	535.00 645.00 775.00	600.00 735.00 875.00	1,150.00	900.0 1,275.0 1,625.0
1902 \$50 red seal 1902 \$100 red seal	FR 664-666 FR 686-688	600.00 660.00	675.00 760.00	750.00	850.00 1,150.00	1,120.00 1,310.00	1,250.00 1,600.00	1,525.00 1,900.00	1,750.00 2,400.00	1,900.00	2,500.00 2,900.00		3,000.00 3,400.00		3,900.00 4,800.00	4,900.00	5,600.6 7,200.6
THIRD CHARTER—2nd ISSU 19(2-\$5 blue seal 19(2-\$1 blue seal	FR 590-597 FR 616-623	27.00 30.00	31.00 36.00	34.00 40.00	40.00 47.00	48.00 55.00	57.00 + 64.00	72.00 90.00	80.00 + 100.00		135.00	157.00 180.00	180.00 210.00		325.00 330.00		390.0 440.0
9(2 \$20 blue seal × 2 \$50 blue seal 19(2 \$100 blue seal	FR 642-649 FR 667-674 FR 689-697	39.00 220.00 260.00	44.00 260.00 320.00	52.00 290.00 350.00	60.00 340.00 420.00	58.00 430.00 475.00	68.00 500.00 550.00	105.00 675.00 700.00	125.00 750.00 800.00	150.00 900.00	185.00 1,025.00 1,150.00		235.00 1,350.00 1,425.00	300.00 1,700.00	340.00 1,950.00 2,150.00	460.00 2,375.00	520.0 2,750.0 2,950.0
THIRD CHARTER-3rd ISSU 1902 \$5 blue seal		27.00	32.00	34.00	39.00	45.00	52.00	80.00	90.00		115.00	115.00	135.00	220.00	250.00		375.0
1902 \$10 blue seal 1902 \$20 blue seal 1902 \$50 blue seal	FR 624-638 FR 650-663 FR 675-685	30.00 38.00 185.00	35.00 45.00 215.00	37.00 45.00 225.00	42.00 50.00 265.00	49.00 57.00 380.00	57.00 66.00 450.00	85.00 93.00 625.00	94.00 100.00 700.00	120.00 125.00	+ 130.00 140.00 900.00	145.00 182.00 1,000.00	+ 165.00 210.00 1,150.00	235.00 260.00 1,500.00	+ 265.00 300.00 1,700.00	375.00	+ 385.0 430.0 2,450.0
1902 \$100 blue seal	FR 698-707	220.00	255.00	270.00	315.00 ERAL	420.00	480.00	650.00	725.00 BANK	850.00	950.00 DTES		1,250.00		1,900.00		2,750.0
1918 \$1 1918 \$2	FR 708-746 FR 747-780	45.00 170.00	49.00 185.00	49.00 180.00	54.00 + 205.00	55.00 225.00	60.00 260.00	75.00 300.00	+ 80.00 340.00	85.00	00.00	115.00 700.00	125.00 + 750.00		175.00 + 800.00		+ 250. 1,000.
1915/18 \$5 1915/18 \$10 1915/18 \$20	FR 781-809 FR 810-821 FR 822-830	45.00 155.00 350.00	49.00 190.00 390.00	52.00 200.00 450.00	58.00 240.00 520.00	65.00 350.00 650.00	73.00 390.00 715.00	145.00 675.00 1.150.00	750.00 1,250.00	825.00	900.00 1,650.00	260.00 950.00 1,600.00	290.00 1,050.00 1,750.00	1,750.00	1,900.00 3,000.00	2,250.00	715. 2,500. 4,400.
1918 \$50	FR 831	1,250.00	1 500.00	2,500.00	2,850.00 EDEF	3,500.00	3,900.00 RES	4 400.00	5,000.00		5,600.00	5,500.00	6,200.00			11,500.00	~ ~
1914 \$5 red seal 1914 \$5 blue seal	FR 832-843 FR 844-891	34.00 27.00	40.00 30.00	45.00 30.00	52.00 32.00	78.00 32.00	87.00 36.00	145.00 38.00	165.00 44.00	200.00 45.00	225.00 50.00	230.00 63.00	260.00 + 70.00	375.00 . 78.00	425.00 + 88.00	135.00	1,100. 155.
1914 \$10 red 1914 \$10 blue 1914 \$20 red	FR 892-903 FR 904-951 FR 952-963	37.00 27.00 66.00	44.00 30.00 75.00	56.00 30.00 90.00	65.00 32.00	98.00 32.00 230.00	125.00 35.00 270.00	160.00 39.00 385.00	180.00 45.00 450.00	250.00 50.00 540.00	280.00 56.00 595.00	280.00 68.00 625.00	+ 74.00 685.00	94.00	+ 105.00 + 1,250.00	670.00 145.00 1,700.00	775. 175. 1,900.
1914 \$20 blue 1914 \$50 red 1914 \$50 blue	FR 964-1011 FR1012-1023 FR1024-1071	36.00 275.00 95.00	40.00 315.00	39.00 355.00 110.00	41.00 410.00	44.00 585.00 160.00	50.00 675.00 175.00	48.00 790.00 250.00	53.00 875.00 + 280.00	60.00 1,100.00	67.00 1,225.00 425.00	98.00 1,150.00 455.00	+ 108.00 1,300.00	140.00 2,100.00	+ 155.00 2,350.00	240.00 3,150.00	+ 285. 3,400.
1914 \$100 red 1914 \$100 blue	FR1072-1083 FR1084-1131	325.00 270.00	375.00 285.00	450.00 280.00	+ 120.00 510.00 300.00	650.00 300.00	+ 700.00 335.00	850.00 340.00	950.00 385.00	475.00	1,675.00 525.00	1,600.00 600.00	+ 500.00 1,800.00 665.00	2,700.00	925.00 3,100.00 925.00	5,500.00	6,250.
1918 \$500 blue 1918 \$1,000 blue	FR 1132 FR 1133	1,250.00 1 800.00	1,500.00 2,100.00	3,100.00	3,300.00 + 3,600.00	3,500.00 4,500.00	3,850.00 + 4,850.00	5,100.00	4,450.00 + 5,550.00	6,250.00	5,700.00 + 6,850.00	6,500.00 7, <b>7</b> 50.00	7,250.00 + 8,450.00			13,000.00 15,500.00	~ ^ ^
1870-74 \$5	FR1136-1141	675.00	750.00		1,350.00 2,750.00	2,500.00	2,750.00	6,100.00 10,000.00		12,000.00	~ ~ ~	13,000.00		15,500.00		20,000.00	~ ~
1870-75 \$10 1870-75 \$20 1870-75 \$50	FR1142-1151 FR1152-1159 FR1160-1161	2,800 00 6,600.00	1,550.00 3,100.00		5,500.00	5,000.00 9,000.00		17 000.00		17,000.00 25,000.00	~ ~ ~	18,000.00	~ ~ ~	21,000.00	~ ~ ~	25,000.00	~ ^
1870-75 \$100	FR1162-1166	9,000 00	~ ~ ~	19,000.00	GO	LD (	CERT	rific	ATE	S	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ^
1882 \$20 1882 \$50	FR1174-1178 FR1188-1197	175.00 490,00 330.00	195.00 540.00	465.00 665.00	515.00 + 720.00 650.00	825.00 1,175.00	900.00 1,400.00	1,800.00	+ 1,600.00	2,650.00	2,100.00 2,900.00	2,400.00 2,900.00	2,650.00 3,200.00	4,700.00	3,300.00 5,100.00		5,000
1882 \$100 1905 \$20 1906 \$20	FR1201-1214 FR1179-1180 FR1181-1186	365.00 77.00	375.00 400.00 84.00	575.00 800.00 85.00	900.00	775.00 1,400.00 150.00	850.00 1,550.00 170.00	2,650.00 285.00	+ 1,400.00 2,900.00 310.00		2,300.00 4,650.00 500.00	2,650.00 4,700.00 500.00	3,000.00 5,250.00 550.00			11,000.00	1,500
1907 \$10 1913 \$50 1922 \$10	FR1167-1172 FR1198-1199 FR 1173	55.00 275.00 55.00	60.00 310.00 60.00	60.00 400.00 67.00	65.00 455.00 75.00	80.00 625.00 100.00	90.00 700.00 + 115.00	115.00 825.00 175.00	135.00 925.00 + 200.00	210.00 1,250.00 270.00	+ 225.00 1,400.00 300.00	260.00 1,350.00 290.00	+ 290.00 1,500.00 350.00		500.00 2,450.00 500.00	3,000.00	+ 1,050 3,350 750
1922 \$20 :922 \$50 1922 \$100	FR 1187 FR 1200 FR 1215	115.00 d 350.00 275.00	130.00 400.00 300.00	140.00 400.00 410.00	+ 160.00 + 440.00 + 460.00	175.00 435.00 575.00	195.00 490.00 650.00	245.00 700.00 850.00	275.00 770.00 950.00		375.00 1,150.00 1,700.00	425.00 1,300.00 1,775.00	465.00 1,400.00 2,000.00		825.00 2,200.00 3,500.00	2,900.00	1,400 3,100 5,500
1922 \$500 1922 \$1 000	FR 1217 FR 1220	2,350.00 3 250 00	2,700.00 3,650.00	3,300.00	3,700.00 4,600.00	5,750.00 6,050.00	6,350.00 6,650.00	8,300.00 9,300.00	9,150.00 10,250.00	13,000.00 13,500.00	16,000.00 16,500.00	18,500.00 20,000.00	~~~	22,000.00 35,000.00	~~~	34,000.00 41,000.00	~ ^
F RST ISSUE (1862-63)				U.S	3. FR	ACT	<u>ION</u>	AL C	URF	SEN	CY						
nt perf r i d edges  t straight edges  perf r t d edg s	FR1228-1229 FR1230-1231 FR1240-1241	12.50 12.50 11.50	13.00 13.50 12.50	12.75 12.75 13.00	13.75 13.75 15.00	13.50 13.50 14.00	14.50 14.50 16.00	20.00 15.00 20.00	22.00 16.00 22.00	38.00 21.00 42.00	43.00 23.00 50.00	50.00 34.00 53.00	55.00 36.00 60.00	120.00 41.00 93.00	135.00 46.00 105.00	240.00 85.00 235.00	265. 100. 270.
t str g e ig s  per rt d edges	FR1242-1243 FR1279-1280	9 50 ± 12 50	10.00	9.75 16.50	+ 11.00 18.50	10.50 18.00	+ 11.50 20.00	11.00 31.00	13.00 34.00	16.00 50.00	17.00 60.00	20.00 60.00	22.00 70.00	27.50 135.00	- 30.00 160.00	90.00	100 400
thteds  If reds  trels	FR1281-1282 FR1310-1311 FR1312-1313	10.50 19.50 13.00	11 00 22.00 14 50	11.00 21.50 13.50	11.50 24.00 15.50	11.50 23 00 14 00	12.00 26.00 16.00	13.00 32.00 15.50	15.00 35.00 17.50	23.00 70.00 27.00	26.00 80.00 32.00	36.00 100.00 50.00	42.00 110.00 57.00	67.00 220.00 86.00	75.00 250.00 - 96.00	130.00 510.00 200.00	140 570 225
SECOND ISSUE (1863–67)	FR1232-1234 FR 1235	12 <sup>-0</sup> 14.00	13.00 15.50	12 75 15 50	13.75 17.50	13.50 18.00	14.50 22.00	15.00 42.00	16.00 50.00	21.00 70.00	23.00 80.00	32.00 100.00	35.00 115.00	35.00 160.00	40.00 190.00	67.00 300.00	88 360
-rp per	FR1244-1248 FR 1249 FR1283-1288	9 75 12 50		10 00 14 50 11.00	+ 11.00 16.50	10.50 16.00 11.25	+ 11.50 19.00 11.75	13.00 25.00 11.75	15.00 28.00 12.75		19.00 47.00 25.00	24.00 90.00 33.00	27.00 105.00 38.00	35.00 180.00 65.00	40.00 210.00 70.00	85.00 350.00 180.00	100 400 205
County Cities passer	FR128 1290 FR1414-1318	12.50 13.00	14.00 14.50	13.50 13.50	15.00 15.50	15.00 14.00	17.50 16.00	23.00 15.00	25.00 16.50	40.00 27.00	50.00 31.00	70.00 <b>6</b> 5.00	80.00 75.00	190.00 110.00	220.00 - 125.00	285.00 185.00	335 205
T RD SUE (1864-69)	FR132 1322 1226	13.00 24 X +		16.00 25.00		17.50 26 00		25.00							220.00 50 00		1 5
	F 12 7 2 12 7 1 1	24 K + 12 5( 12		25 00 12 75 12 75		26 00 14 50 13 50		29.00 21.00 15.00		39.00 30.00	47 00 35.00		58.00 50.00 35.00	60.00	70 00 100 00 55 00	165 00	260 200 1
	1 12 3 1 1 1 12	9 4		10 00 13 50 9 75	+ 10.50° 15.50°	11.25 17.00	12.25 19.00 + 11.50	20.00 21.00 10.75	25.00 25.00 11.75	33.00	37.00 35.00	60.00 72.00 22.00	66.00	88 00 98 00	105 00	22 00 185 00	21 9t
	Wis-12	1 7	11	11 20 11 00	11 50 11 25	12 50 11.25	13.50 11.50	25 00 11.75	33 00 13 00	38 00 20,00		55 00 30 00	65.00 35.00	85.00 52.00	90.00	170 00 8 00	
	ERIT (28 - 1380)	13.00 01.00 01.00	14 2 ( 2	14 50 37 00 34	16 50) 42 0( 38 H	17 00 16 00 15 00	19 00 51 00 50 00	25 00 6 00 62 00	29.00 73.00 70.00	82 00 82 00	92 00 92 00 92 00		90 00 115 00 115 00	145 00 175 00 15 00	[65 00 [9 , 5) [7 ) 00	)( ()() " )()	4 1
THE DIAM	TO 100 100	20.00	25	43	4 ) K	\$" 00	50 XI	62 (10)	70 00 70 00	67.00	77 00 95 00	75.00	85 (N) 105 (O)	190 00	21 OC	2" (10	

OCTOBER	1998		the C	URRE	NCY D	EALER	NEW	SLET	TER				1	PAGI	35
SERIES DENOMINATION	FRIEDBERG NUMBERS	VG BID	ASK BIL	FINE	VF		(F	AU BID		ed CI BID	_	CH C	U	GEM	CU
0 cent Justice—red back 0 cent Justice—red back;fiber 0 cent Justice—auto. 0 cent Justice—green back 0 cent Justice—grn.back;fiber	FR 1355-1356 FR 1358-1369	33.00 48.00 34.00 32.00 35.00	37 00 44 54.00 9 40.00 46 36.00 3	\$.00	53.00 160.00 48.00 43.00	61 00 69 00 80.00 280.00 54 00 58.00 50.00 58.00 70.00 85.00	79 00 315.00 66.00 66.00 95.00	13 00 355 00 115 00 95 00 135 00	155 00 385 00 135 00 105 00 155 00	150 00 42 00 15 00 120 00 160 00	170 H 170 H 135 00 200 00	22( ) M 425 (M)	2 H	1 (	(
0 cent 5 cent 5 cent 0 cent Lincoln 0 cent Stanton 0 cent Dexter	FR 1257-1261 FR 1267-1271 FR 1301-1307 FR 1374-1375 FR 1376 FR 1379	9.50 + 42.00 10.50 22.00 + 13.00 13.00	47.00 4: 11.00 1: 25.00 30 14.00 1:	9.75 + 10.75 3.00 48.00 0.85 11.40 0.00 33.00 3.50 15.00 3.50 15.00	44.00 11.25 37.00 14.00	11 50	12.00 50.00 12.50 65.00 24.00 18.00	16.00 50.00 - 20.00 - 115.00 32.00	17 00 55.00 23.00 130.00 36.00	20.00 67 00 24 00 120.00 51.00	23 00 75 00 28 50 140.00 60.00	24 00 93 00 38 00 225 00 100 00	2( 00 1( 3) 43 00 255.00 120 00	1 (x 7 400 00 170 00	- 460 ( 195 (
OFTH ISSUE (1874-76) Coent green seal Coent red seal Coent Coent	FR 1264 FR 1265-1266 FR 1308-1309 FR 1380-1381	9.50 + 9.50 + 10.50 13.00	10.00 10.00 11.00	3.75 + 10.25 3.75 + 10.25 0.85 11.40 3.50 15.50	10.25 + 10.25 + 11.00	10.75 10.50 10.75 10.50 10.75 10.50 11.50 11.75 16.00 15.00	11.75 11.75 12.00 17.00	18.00 16.00 20.00 21.00	24.00 21.00 17.00 22.00 24.00	21.00 17.00 21.00 24.00	36.00 22.50 18.00 23.00 27.00	36.00 19.00 22.00 27.00	40 00 21 00 24 00 30 00	60 00 21 00 28 00 47 00	125
					ACTIC AND S										
SERIES	FRIEDBERG			NARR	OW MARGIN							MARGIN	1		
DENOMINATION	NUMBER	S BID	CU	SK BID	CH CU ASK		M CU ASK	BID	CU	ASK	BID	CH CU	SK E	GEM	CU A:
IRST ISSUE cent face cent back 0 cent face 0 cent back 5 cent face 5 cent face 0 cent face	FR 123 FR 124 FR 124 FR 124 FR 128 FR 128 FR 128	31 15.00 33 20.00 43 15.00 32 20.00 32 15.00	2: 2: 2: 2: 2: 1:	2.00 30.00 3.00 25.00 2.00 35.00 3.00 24.00 2.00 35.00 3.00 25.00 3.00 55.00	35.00 27.00 40.00 26.00 38.00 27.00 65.00	30.00 40.00 30.00 60.00 35.00	55.00 35.00 45.00 35.00 67.00 40.00	45.00 75.00 50.00 70.00 60.00		70.00 55.00 85.00 55.00 85.00	70.00 50.00 90.00 70.00 85.00 70.00	6: 10: 7: 9: 8:	5.00 0.00 5.00 5.00 0.00	180.00 150.00 140.00 125.00 165.00	22 <sup>5</sup> 200 175 160 200 160
cent face cent face cent face cent face cent face	FR 133 FR 123 FR 123 FR 124	27.00 32 20.00 32 15.00	22	2.00 35.00 3.00 25.00 7.00 38.00	40.00 28.00 43.00	70.00 55.00 30.00	65.00 35.00	65.00		95.00 75.00 65.00 55.00	95.00 80.00 85.00 65.00	9 7	5.00 5.00	150.00 150.00 110.00 90.00	170 16:
cent face cent face cent face cent face cent face cent face	FR 124 FR 124 FR 128 FR 131 FR 131	14 15.00 33 22.00 33 15.00 4 30.00	18 2' 18 3:	38,00 3,00 25,00 3,00	43.00 28.00 38.00 33.00 58.00 45.00	35.00 65.00 40.00 85.00	67.00 40.00 70.00 45.00 95.00 67.00	60.00 105.00 80.00 105.00		75.00 65.00 115.00 90.00 115.00 110.00	75.00 70.00 115.00 95.00 170.00 120.00	8 12 10 18	5.00 5.00 5.00	145.00 100.00 150.00 110.00 200.00 150.00	16 12 17 13 22 17
HIRD ISSUE cent face light cent face dark cent back cent face cent back red	FR 122 FR 1226-122 FR 1236-123 FR 1236-123	27 20.00 27 15.00 38 25.00	22	0.00 60.00 2.00 30.00 3.00 25.00 3.00 40.00 3.00 25.00	70.00 35.00 28.00 45.00 30.00	40.00 35.00 55.00	80.00 45.00 40.00 63.00 40.00	70.00 50.00 75.00		% % % 80.00 55.00 85.00 70.00	4,000.00 120.00 80.00 115.00 85.00	~ 13 9	~ ~ 5, 0.00 0.00	750.00 175.00 145.00 160.00 130.00	22 18 19
cent back green  cent face—printed Colby & cent face—auto. Colby & Sp cent face—auto. Jeffries & S cent back red cent back green	FR 123 SpinnerFR 125 inner FR 125	15.00 1 25.00 3 40.00 3 110.00 15.00	18 28 44 130	3.00 25.00 3.00 40.00 5.00 55.00 0.00 145.00 3.00 35.00 3.00 30.00	30.00 45.00 63.00 165.00 38.00 33.00	50.00 65.00 75.00 200.00 70.00	55.00 75.00 85.00 220.00 80.00 73.00	35.00 80.00 100.00 2,200.00 60.00	_	42.00 90.00 110.00 ~ ~ ~ 70.00 75.00	80.00 105.00 115.00 3,500.00 105.00 80.00	9 11 12 ~ 11	0.00 5.00 5.00 ~ ~ 5,	120.00 155.00 160.00 000.00 135.00 115.00	13 19 19 14 13
cent face cent back red cent back green PINNER cent face—printed Colby &	FR 1291-129 FR 129 FR 129 FR 129	16.00 15.00	19	0.00 60.00 0.00 33.00 3.00 33.00 7.00 60.00	70.00 36.00 36.00	65.00 55.00 50.00	90.00 60.00 55.00	70.00 60.00 50.00		80.00 70.00 55.00	90.00 90.00 70.00	10	0.00	120.00 100.00 85.00	14 11 10
cent face—auto. Colby & Sp cent face Allison & Spinner cent face Jeffries & Spinner cent back red cent back green cent back green Ty. 2		65.00 1,100.00 60.00 0 30.00 1 30.00	79 66 33 33	5.00 80.00 ~ ~ 1,500.00 3.00 90.00 3.00 50.00 ~ ~ 1,900.00	90.00 ~ ~ ~ 110.00 55.00 55.00	95.00 2,900.00 150.00 70.00 70.00	105.00 165.00 75.00 75.00	100.00 9,000.00 1,800.00 75.00 75.00		110.00 ~ ~ ~ ~ ~ ~ 85.00 85.00 ~ ~ ~	190.00 11,000.00 4,000.00 120.00 105.00 3,250.00	- 22 ~ ~ 13 11	0.00 ~ ~ 13, ~ ~ 6, 0.00 5.00	285.00 000.00 000.00 200.00 180.00 750.00	23 20
cent face—printed Colby & Scent face—auto. Colby & Spent face Jeffries & Spinner cent back red cent back green		70.00 A 85.00 37 30.00	75 93 33	5.00 65.00 5.00 95.00 3.00 150.00 3.00 50.00 1.00 46.00	75.00 105.00 175.00 55.00 51.00	130.00 190.00 70.00	100.00 140.00 210.00 75.00 70.00	150.00 1,950.00 75.00		90.00 165.00 ~ ~ ~ ~ 85.00 80.00	130.00 170.00 4,000.00 120.00 105.00	19 ~ 13	0.00 ~ ~ 6, 0.00	240.00 280.00 000.00 200.00 180.00	26 34 ~ 23 20
ant and sherman cent face—printed Colby & 5 cent face—auto. Colby & 5 cent face—auto. Jeffries & 5 cent face—auto. Allison & 5 cent back green cent back red	inner FR 127 pinner FR 127	7 750.00 90.00 105.00 2 45.00	825 105 115 + 50	0.00 85.00 5.00 1,100.00 5.00 115.00 5.00 145.00 0.00 55.00	95.00 1,200.00 130.00 160.00 + 65.00 + 65.00	1,500.00 150.00 180.00 80.00	135.00 1,650.00 170.00 195.00 90.00	2,200.00 150.00 165.00 70.00	+	150.00 ~ ~ ~ ~ 165.00 180.00 80.00 80.00	180.00 4,000.00 195.00 195.00 110.00	+ 21 + 21 12	0.00 5.00	225.00 + 300.00 250.00 + 285.00 150.00	24 28 33 16
ENOMINATION		VG BID	ASK BID	FINE ASK	BID A	ASK BID	(F ASK	AU BID	ASK	BID C	ASK		ASK	GEM BID	I CU A
28 \$1 28 \$2 28 A \$2 28 B \$2	FR 1500 FR 1501 FR 1502 FR 1503	14.00 4.00 5.25 18.00	4.50 6.00	7.00 20.00 5.00 6.75 7.00 8.00 5.00 30.00	6.50 13.00	23.50     38.00       7.25     7.00       14.50     22.00       60.00     100.00	43.00 8.00 24.00 110.00	55.00 7.50 52.00 200.00	70.00 8.50 59.00 250.00	70.00 15.00 58.00 285.00	80.00 17.00 70.00 325.00	125.00 25.00 135.00 490.00 +	140.00 27.00 150.00 560.00	45.00 195.00 700.00	22 77
28 C \$2 28 D \$2 28 E \$2	FR 1504 FR 1505 FR 1506 FR 1507	4.00 4.00 4.00	4.50 4.50	4.50 5.50 4.50 5.50 4.50 5.50 4.75 5.75	5.00 5.00 5.50 5.00	5.50 6.00 5.50 6.00 6.50 8.00 5.50 6.00	6.75 6.75 10.00 6.75	11.00 6.50 12.50 7.50	13.00 7.50 13.75 8.25	23.00 8.00 15.00 8.00	25.00 9.00 18.00 9.00	48.00 17.00 30.00 17.50	55.00 20.00 34.00 20.00	75.00 22.00 50.00 23.00	5 2 5
28 F \$2 28 G \$2 53 <b>\$</b> 2 53 A <b>\$</b> 2	FR 1507 FR 1508 FR 1509 FR 1510	4.25 4.00 2.55 – 2.55 –	4.50 4 2.60 2	9.75 5.75 9.50 5.50 9.75 + 2.90 9.75 + 2.90	5.00 5.00 2.80 2.80	5.50 6.00 3.00 2.90 3.00 2.90	6.75 3.35 3.35	7.50 7.50 3.35 3.35	8.25 3.75 3.75	8.00 4.10 4.10	9.00 4.70 4.70	17.50 6.00 5.65	20.00 6.50 6.15	22.00 8.00 6.50	2
53 B \$2 53 C \$2 63 \$2	FR 1511 FR 1512 FR 1513	2.55 - 2.55 - 2.50 -	2.60 2 2.60 2	2.75 + 2.90 2.75 + 2.90 2.75 + 2.85		3.00 2.85 3.00 2.85 2.95 2.85	3.25 3.25 3.25	3.35 3.35 3.35	3.75 3.75 3.75	4.10 4.10 4.00	4.70 4.70 4.50	5.65 5.65 5.50	6.15 6.00	6.50 6.50 6.50	+
53 A \$2 28 \$5 28 A \$5	FR 1514 FR 1525 FR 1526	2.50 -	2.60 2 6.25 6	2.75 + 2.85 5.10 7.00 5.50 7.50	2.80 + 7.00 10.00	2.95 2.85 8.00 8.00 11.00 25.00	3.25 9.50 28.00	3.35 9,50 29.00	3.75 11.50 33.00	4.00 16.00 34.00	4.50 17.50 39.00	5.50 25.00 45.00	5.90 28.00 50.00	6.50 39.00 54.00	6
28 <b>B \$</b> 5 28 <b>C \$</b> 5 28 <b>D \$</b> 5	FR 1527 FR 1528 FR 1529	9.00	6.25 10.00	5.10 6.60 5.10 6.60 3.00 + 15.00	1	7.00 8.00 7.00 8.00 32.00 40.00	9.00 9.00 + 44.00	9.50 9.50 53.00 +	10.50 10.50 57.00	12.00 12.00 100.00	14.00 14.00 + 115.00 14.00	22.00 20.00 135.00 +	25.00 23.00 150.00 23.00	27.00 23.00 240.00 23.00	3 2 + 27
28 £ \$5 28 F \$5 53 \$5 53 A \$5	FR 1530 FR 1531 FR 1532 FR 1533	~ ~ ~ ~ ~ ~ ~ ~ ~	6.25 6.25	5.10 6.60 5.10 6.60 5.10 6.60 5.10 6.60	6.50 6.50 6.50 6.50	7.00 8.00 7.00 8.00 7.00 8.00 7.00 8.00	9.00 9.00 9.00 9.00	9.50 9.50 9.50 9.50	10.50 10.50 10.50 10.50	12.00 14.00 11.50 10.50	14.00 16.00 12.50 11.50	26.00 26.00 13.00 11.50	30.00 13.50 13.00	38.00 14.00 12.50	4 1 1
53 B \$5 53 C \$5 63 \$5 66 \$100	FR 1534 FR 1535 FR 1536 FR 1550	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	6.25 6.25 6.00	6.10 6.60 6.10 6.60 6.00 6.25	6.50 6.50 6.30	7.00 8.00 7.00 8.00 6.75 7.50 15.00 ~~~	9.00 9.00 8.50 120.00	9.50 9.50 9.50 165.00	10.50 10.50 10.50 190.00	11.50 11.50 10.50 185.00	12.50 12.50 11.50 205.00	12.50 12.50 11.50 215.00	13.25 13.25 12.50 235.00	13.25 13.25 12.50 450.00 665.00	1 1 1 + 50
66 A \$100	FR 1551	~ ~ ~	140.00 ~	ALL SI		65.00 145.00 <b>VER C</b>	ERTI	FICA	220 00 TES	260.00	285.00	350.00	400 00		
28 <b>\$1</b> 28 A <b>\$1</b> 28 B <b>\$</b> 1	FR 1600 FR 1601 FR 1602	6.50 + 5.00 6.00 +	6.00	2.00 + 10.00 7.00 + 7.50 3.50 + 9.50	8.75	11.75 9.50 11.00 11.00	+ 12.50 9.75 + 12.00	16.00 + 12.00 15.00 +	17.50 14.00 16.50	25.00 21.00 24.00	23.00 + 26.00	28.00 + 22.00 27.00 +	24 00 29.00	31 OC 25 X	+
28 C \$1 28 D \$1 28 E \$1 34 \$1	FR 1603 FR 1604 FR 1605 FR 1606 FR 1607	30.00 20.00 +	32.50 34 22.00 24 110.00 125 5.75 6	39.00 1.00 + 26.00 1.00 + 135.00 1.25 7.00 1.35 1.45	50.00 35.00 + 175.00 1 8.75	55.00     95.00       39.00     65.00       90.00     375.00       10.00     9.75       1.50     1.85	100.00 70.00 425.00 12.00	145.00 87.00 480.00 12.50 2.10	160.00 95.00 525.00 15.00 3.00	240.00 130.00 575.00 27.00 4.00	270,00 140,00 625,00 31,00 - 4,25	325 00 175 00 1 075.00 37 00 5 2	365 (0) 195 (0) 1 2 (0) (0) 41 (0) 6 (0)	47 Nu 24 ) 1 5 8 Nu	- 15
35 A \$1 35 B \$1	FR 1608 FR 1611	1.15 1.15	1.25	.35 1.45 .35 1.45	1.40	1.50 1.85 1.50 1.85	2.00	2 10 2 10	2.60 3.00	3.35 3.60	3 75 3 95	3 75 4 00	4 (N	4	

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SERIES DENOMINATION	FRIED	BERG BERS	BID		FI	NE ASK		/F ASK	)	(F ASK	A	ASK		U ASK		CU ASK	GEN BID	A CU
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B \$1 33 \$5	FR	1621 1650	1 10 5 20	1 15 5.35	1.35 5.25	1.45 5.50	1.40 5.50	1.50 6.00	1.85 5.75	2.10 6.25	2.15 8.00	2.25 9.00	3.05 12.50	3.40 + 13.50	3.25 18.00	3.50 + 20.00	3 50 24 00	+ 2
944 A 85 944 B 85 944 C 85	FR FR FR	1651 1652 1653	5.20 5.50	5.35 6.50	6.00	5.50 6.50	5.50 6.25	7.00	5.75 7.00	7.50	10.50	9.00	11.00 13.50 10.00	+ 12.50 14.50 11.00	20.00 11.00	+ 18.00 24.00 12.00	32 00 16.50	+ 2:
934 D \$5 953 \$5	FR FR	1654 1655	5.20 5.20 5.20	5.35 ~ ~ ~ 5.35	5.50	5.50 6.00 5.50	6.00	6.00 6.50 6.00	6.25	6.25 7.00 6.25	8.00 8.00 8.00	9.00 9.00 9.00	10.50	11.25	13.00	15.00 12.00	15.50 16.00	11
A 5	FR FR	1657	5 20 5 20	5.35 5.35	5.25	5.50 5.50	5.50	6.00		6.25 6.25	8.00 8.00	9.00 9.00	10.00 10.00	10.75 10.75	11.00	12.00 12.00	13.00 14.00	1
3 3 4 A S	FR FR	1700 1701	1,500.00 12.00	1,650.00 13.00	12.50	2,300.00 14.00	2,400.00	2,600.00 16.00	2,700.00 14.00	3,100.00 16.00 17.00	3,000.00 19.00	3,400.00 21.00 21.00	3,500.00 29.00 35.00	4,000.00 33.00 39.00	4,500.00 42.00 50.00	5,000.00 50.00 55.00	7,500.00 65.00 75.00	9,50 7
B \$	FR FR	1703	21.00 12.00	23.00 13.50	32.00	35.00 15.00	13.00 68.00 13.00	73.00 16.00	125.00	140.00 17.50	185.00 23.00	220.00 26.00	430.00 55.00	475.00 60.00	575.00 65.00	625.00 + 70.00	1,300.00 77.00	1,55 8
9 D S	FR FR	1705 1706	12.00	13.50 13.50	12.50	15.00 14.00	13.00	16.00 16.00	13.50	17.00 15.50	19.00	21.00	29.00 36.00	33.00 40.00	00.00	+ 70.00	75.00	8
3 A \$1 9 B \$1	FR FR	1707	12.00 12.00	13.50 13.50	12.50	14.00 14.00	13.00 13.00	16.00 16.00		17.00 15.50	19.00 19.00	21.00 21.00	50.00 36.00	54.00 40.00	125.00 50.00	135.00 58.00	205.00 75.00	23 8
. 35 A 1K \$1	FR	1609	R &	16.00	EXPI	ERIN 17.50	1EN	TAL 21.00	SILV	'ER (	SER 52.00	TIFIC 57.00	85.00	95.00	115.00	130.00	165.00	19
9' 5 A "S" \$1	FR	1610	14.00	16.00 SN		17.50 SIZ	17.00	19.00 <b>ATIO</b>	26.00	31.00 BAI	37.00	42.00 <b>10</b> TE	65.00	75.00	105.00	120.00	140.00	16
929 Ty 1 \$ 929 Ty 2 \$5	FR FR	1800-1 1800-2	10.00	11.00	12.00	12.75	12.75	13.75	13.75	15.00	15.00	17.00 17.00	25.00 25.00	27.00 27.00	63.00 66.00	+ 73.00 + 74.00	70.00 75.00	8
929 Ty 1 \$10 929 Ty 2 \$10	FR FR	1801-1 1801-2	13.50 13.50				12.75 19.50 19.50		13.75 20.50 20.50		15.00 22.00 22.00	+ 24.00	32.00 40.00	35.00 44.00	75.00 78.00	+ 82.00	100.00 105.00	11
929 Ty 1 \$20 929 Ty 2 \$20	FR FR	1802-1 1802-2	24 50 24.50	+ 26.00 + 26.00	28.00 - 28.00 -	30.00 30.00	30.00 30.00	+ 32.00 + 32.00	32.00 32.00	+ 35.00 + 35.00	34.00 34.00	+ 40.00 + 40.00		+ 47.00 + 50.00	75.00 80.00	+ 85.00 + 90.00	95.00 100.00	+ 10 + 11
929 Ty 1 \$50 929 Ty 2 \$50 929 Ty 1 \$100	FR FR FR	1803-1 1803-2 1804-1	55.00 58.00	63.00	68.00 -	+ 74.00	73.00	+ 78.00	72.00 84.00	+ 91.00	78.00 94.00	+ 83.00	115.00	+ 96.00 + 125.00	170.00 195.00 210.00	195.00 215.00 250.00	200.00 350.00 235.00	23 38 27
929 Ty 2 \$100	FR	1804-1	115.00	120.00 124.00	132.00	135.00 137.00	135.00 137.00	140.00 142.00		145.00 147.00	145.00 150.00	155.00 165.00	155.00 200.00	165.00 215.00		275.00	450.00	50
929 \$5	FR	1850	<b>SM</b> 2	9.50		11.50	11.00	AL F		IRVE	13.00	NK 1	21.50	27.00	50.00	60.00	95.00	
929 \$10 929 \$20 929 \$50	FR FR	1860 1870 1880	11.50 22.50	12.50 24 00	24 50	15.00 26.50	15.00 25.00	17.00 27.00	25.50	18.00 28.00	17.00 26.00	19.00 29.00	24.00 37.00	27.00 43.00	55.00 80.00	+ 90.00	98.00 110.00	+ 13
929 \$100	FR	1890	54.00 104.00	59.00 110.00		60.00 111.00	58.00 107.00	+ 113.00	60.00 109.00	65.00 + 115.00	70.00 111.00	+ 77.00 + 118.00	130.00	+ 95.00 + 145.00	145.00 185.00	+ 165.00 + 200.00	195.00 240.00	
928 \$5	FR	1950	5.50	5 M A		6.75	6.00	7.00		25E	3VE	+ 11.50	28.00	+ 31.00	30.00	+ 34.00	45.00	5
928 \$10 928 \$20	FR FR FR	2000	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	13.00	16.00 28.00	30.00	+ 45.00	40.00 50.00	50.00 60.00	65.00	7
928 \$50 928 \$100 928 \$500	FR FR	2100 2150 2200	~ ~ ~ 620.00	~ ~ ~ 670.00	70.00	75.00 ~ ~ ~ 710.00	80.00 ~ ~ ~ 685.00	85.00 ~ ~ ~ 745.00	90.00	95.00 ~ ~ ~ 815.00	95.00 110.00 835.00	100.00 + 125.00 890.00	100.00 120.00 900.00	+ 135.00 1,000.00	215.00 1,100.00	235.00 1,200.00	135.00 250.00 1,485.00	
928 \$1,000 928 \$5,000	FR FR	2210 2220	1,200.00 6,750.00	1,275.00 7,400.00	1,275.00 7,500.00	1,350.00 8,250.00	1,325.00 9,500.00	1,425.00 + 11,000.00	1,475.00 18,000.00	+ 1,575.00 + 22,000.00	1,600.00 21,000.00	1,775.00 +24,000.00	1,800.00 24,000.00	1,950.00 + 27,500.00	1,975.00 30,000.00	+ 2,150.00 + 33,000.00	2,500.00 35,000.00	+ 2,75 + 39,00
928 \$10,000 934 \$5	FR	2230 1955	~~~	~ ~ ~	16,000.00	18,000.00	~~~	~~~	41,000.00	~~~	7.00	58,000.00	15.00	70,000.00	23.00		30.00	3
934 \$10 934 \$20 934 50	FR FR	2004 2054 2102	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	13.00 23.00	15.00 26.00	19.00 25.00	22.00 28.00	25.00 30.00 90.00	30,00 34.00	31.00 40.00	4
934 \$100 934 \$500	FR FR	2152	~ ~ ~ 610.00	660.00	~~~	700.00	665.00	700.00	705.00	750.00	110.00 775.00	125.00 875.00	125.00 825.00	950.00	200.00	230.00 - 980.00	265.00	+ 29
934 \$1,000 934 \$5,000	FR FR	2211	1,175.00 6,500.00	1,250.00 7,000.00	7,500.00	1,325.00 8,250.00	9,000.00		16,500.00		18,500.00	+ 1,550.00 + 20,500.00		1,800.00 + 23,000.00	24,000.00	2,000.00 + 26,500.00		2,40 34,00
934 \$10 000 950 \$5 950 \$10	FR FR FR	2231 1961 2010	14,000.00	~ ~ ~	16,000.00	18,000.00	~ ~ ~	32,000.00 ~ ~ ~	35,000.00	39,000.00	5.50 11.00	52,000.00 7.00 13.00	10.00	12.00 17.00	57,500.00 14.00 25.00	61,000.00 17.00 32.00	23.00 40.00	75,00 3
950 \$20 950 \$50	FR FR	2059 2107	~ ~ ~	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~~~	22.00	24.00	23.00 51.00	25.00 55.00	27.00 53.00	31.00 58.00	32.00 67.00	+ 7
950 \$100	FR	2157	~~~	W	ORLI	<b>D</b> W/	ARI	EM	ERG	ENC	Y IS	SUE	105.00	115.00	110.00	120.00	175.00	+ 20
HAWAII	FR	2300	14.00	15.00		15.50	15.00	16.00		17.00	18.50	21.00	40.00	45.00	45.00	54,00	60.00	7
934 \$5 934 A \$5	FR FR	2301 2302	31.00 29.50	32.00 30.50		34.00 33.00	34.00 33.00	36.00 36.00	36.00 40.00	41.00	50.00	56.00 + 65.00	155.00		170.00 200.00	+ 180.00	225.00 250.00	
934 \$ 20 934 \$ 20	FR FR	2303 2304 2305	26.50 31.50	27.50 35.00		35.00 41.00	34.00 48.00	38.00 55.00	40.00 80.00	47.00 90.00	78.00 200.00	88.00 220.00	425.00	+ 220.00 475.00	700.00		375.00 1,150.00	+ 1,35
YORTH AFRICA (YELLOW S 3 A \$1	SEAL) FR	2306	28.00	31.00		36.00	36.00	42.00		50.00	95.00	105.00	245.00	+ 265.00	345.00		525.00	<u>- 57</u>
934 A \$5 934 A \$1	FR FR	2307 2309	15.50 16.25 16.75	+ 17.00		16.00 20.00 20.50	16.00 22.00 21.50	17.00 25.00 + 24.50		18.50 37.00 + 30.00	19.00 48.00 40.00	22.00 58.00 47.00	38.00 65.00 85.00	45.00 70.00 90.00		60.00 90.00 115.00	75.00 110.00 165.00	13
934 \$10	FR	2308	550.00	+ 625.00 <b>SN</b>	700.00	775.00 L SI	850.00	+ 925.00	1,450.00	÷ ~~~	2,950.00	ATE	6,000.00	+ ~~~	7,500.00	+ ~~~	10,000.00	+ ^
28 \$1 28 \$20	FR FR	2400 2402	25.00 36.00	28.00 38.00	32.00 43.00	36.00 47.00	41 00 49.00	46.00 62.00	65.00 77.00	72.00	130.00 145.00	+ 140.00 + 160.00	175.00 175.00	+ 190.00 + 190.00	275.00 230.00	325.00 280.00	500.00 450.00	60 50
24 \$ 2 \$1 X	FR FR	2404 2405	70.00 170.00	80.00 200.00	88.00 225.00	100.00 250.00	145.00 265.00	165.00 310.00	250.00 450.00	300.00 500.00	525.00 750.00	585.00 825.00	<b>7</b> 50.00 950.00	+ 850.00 1,050.00	1,400.00 1,450.00	+ 1,550.00 1,600.00	1,750.00 1,850.00	+ 1,95
7.8 \$7.6 8 \$1	FR FR	2407 2408	900.00 1 550.00	1,000.00 1,725.00	1,800.00	1,600.00 2,000.00	2,400.00	2,600.00 2,700.00	4,200.00	+ 4,700.00 + 4,800.00	6,000.00	+ 6,750.00 6,750.00	8,500.00		7,000.00 12,000.00		10,500.00 17,000.00	
SOLEO		_		UT		ETS	S OF			_ SIZ	ZE C	URI		CY		0.5	14 011	_
SERIES DENOMINATION			DBERG IMBERS		Numbe Notes in		В	ID	CU	ASK	В	CH	CU	ASK	В	ID GE	M CU	ASK
S NOTES (LEGAL TENDE	R)	FR	1500		12		6	,500.00		~ ~ ~	7	,500.00		8,500.00		500.00		~ ^
\$ \$ \$		FR FR	1501-1508 1525-1531 1509		12 12 18			900.00 600.00		575.00 1,100.00 675.00		675.00 ,100.00 650.00		775.00 1,300.00 725.00	1,	900.00 650.00 750.00		1,000 1,800 850
V R CERT FICATES		FR	1532		18			,000.00		1,150 00	1	,250.00		1,400.00	1.	550.00		1,850.
\$ 		FR FR FR	1600-1605 1606 16 )-1654		12 12 12			,100.00 ,750.00 775.00		1,250.00 2,100.00 850.00	2	,500.00 ,000.00 ,050.00		1,800.00 2,300.00 1,250.00	2.	800.00 200.00 350.00		2,100. 2,500 1,550
in the		F	17(1	-	12		2	,600.00 450.00		2,900.00 500.00	3	,400.00 550.00		3,800.00 600.00	4.	150 00 700,00		4 600 775
5		PR R	1613 1614 1		18 18		9	475.00 900.00 800.00		575.00 1,000.00 3,150.00	1	600.00 ,000.00 ,500.00		675 00 1,100.00 3,800.00	1.	750 00 100 00 000 00		850 1 300 4 400
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A C NCY		3.6	2 6		12		3	500 00		3 750 00		400.00		4 900 00		500 00		H = H)
		7 H	1		6 6			500 00 50 00 62 00		560 00 610 00 67 00		575 00 625 00 675 00		625 00 675 00 725 00		650-00 675-00 7 - 1-00		3
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the Greensheet – a monthly report on the Currency Market published by the Coin Dealer Newsletter (est. 1963)

newsletter

Vol. XIX No. 11

**NOVEMBER 1998** 

Single copy price: \$5.00

# ST. LOUIS CONVENTION ATTENDANCE UP AUCTION RESULTS EXCEED \$3 MILLION

# **ACTIVITY**

.across the market

by Kevin Foley

The 13<sup>th</sup> annual National and World Paper Money Convention, sponsored by the Professional Currency Dealers Association, was held October 23-25 in St. Louis. The level of bourse activity at the convention auction had both been eagerly awaited as indicators of market trends.

Currency Auctions of America held a 3-session, 3,900 plus lot auction that included a broad range of material at various price and rarity levels. The convention bourse sold out in early July. The attendance by individuals not affiliated with dealer bourse tables increased approximately 10 percent from the 1997 convention. When the last auction lot was hammered down, the aggregate of the prices realized came to roughly \$3.2 million. This might point in either direction. Result of notes previously sold, and are now reappearing at auction, demonstrates this point.

For example, Lot 2274, a Fr. 148 \$50 1862 Legal Tender in Fine to Very Fine sold at auction for \$6,600 as recently as January 1997. In St. Louis this Note went for \$11,000. Lot 2285, a Fr. 160 \$50 1880 Legal Tender in Extra Fine sold at the 1994 Memphis auction for \$9,900. This time this Note was hammered down for \$8,250.

Another scarce note with a recent auction appearance is Lot 2297. This lot, a Fr. 165 \$100 1862 Legal Tender described as Fine plus, sold by CAA in January 1997 for \$7,150 and it brought \$12,650 in St. Louis. A Fr. 174 \$100 1880 Legal Tender described as Extra Fine was offered as Lot 2303. CAA sold this note in May 1995 for \$11,000. At the St. Louis auction, it brought \$13,200. Lot 2476, A Fr. 331 \$50 1891 Silver Certificate in Very Choice New sold during the CAA January 1996 auction for \$9,350. Nearly three years later, at St. Louis, this same Note brought \$16,500.

A Fr. 123 \$10 1923 Legal Tender in Gem sold in CAA's January 1998 auction for \$3,575. Less than one year later in St. Louis, as Lot 2251, this Legal Tender Note brought \$1,980.

### LARGE SIZE TYPE NOTES

Large Type is generally regarded as the "glamour" area of the market. As such, its results are closely watched. The St. Louis auction is important because it featured a broad range of material encompassing rarity, condition and price ranges. Consequently, the results of the sale were eagerly awaited as an indication of whether the strong market of recent years is continuing, growing in vitality or beginning to weaken.

The Currency Auctions of America May sale clearly pointed in one direction — up. It did so in such a conclusive manner that it seemed to redefine values at a higher level than had prevailed prior to that event. At St. Louis the results were more inconclusive. Virtually whatever conclusion about the state of the market one desires to reach could, in one fashion or another, be supported from the results

of the St. Louis auction. Some of the rare material offered went for prices that could only be regarded as impressive. Other notes of similar rarity failed to arouse the same kind of Bidding excitement that prevailed during the May auction in Chicago.

Some observers have suggested that this may signal the beginning of price corrections in the Large Type area. Whether this is, in fact, the case remains to be seen and will only be confirmed by the results of an upcoming significant Paper Money auctions. The first will be held in December by Lyn Knight in Stamford, CT. This is followed in January by a CAA auction in Orlando and a sale in February by R. M. Smythe & Co. Finally, Lyn Knight will conduct a sale in Chicago that will be held in conjunction with the Chicago Paper Money Expo.

In the St. Louis auction there were indications of weakness, that had not previously been evident, but there were also some indications of **impressively** high results. Sometimes the results were quite contradictory, with the same note in the same grade selling for wildly different prices.

### **SMALL SIZE TYPE**

Small Type continues to grow in popularity with collectors. This was especially evident in St. Louis. Some of the newer dealers specializing in this material spent a great deal of their time on the bourse floor looking for items to purchase. Dealers focusing on acquiring material are obviously doing so because they find it is easier to move inventory out rather than bring in sales.

Especially popular (and hence going up in price) are Error Notes and early Federal Reserve Notes. Over the past few years, Federal Reserve Notes have become by far the most popular issue among collectors. There is considerable upward price pressure here.

### FRACTIONAL CURRENCY

Fractional remains the least sought after of the various collecting specialties. Unless a note is either quite scarce or exceptionally attractive it can be difficult to reach *CDN* Bid levels. Ten years ago Error Notes were similar outcasts. Whether Fractional Currency will rise to such popularity a decade from now can only be speculation. In the future perhaps current levels will be seen as a buying opportunity many will regret not taking advantage of at the present time.

### NATIONAL BANK NOTES

National Bank Notes remain at a historically high level of collector interest. Dealers at the St. Louis show remarked how difficult it has become to find anything new with both some scarcity and condition. More and more National Bank Notes are coming on the market through the auction route. Therefore, it is becoming an increasing challenge for dealers to locate new inventory from sources where they do not have to openly compete against their own customers.

### **MISCELLANEOUS**

Confederate Notes, Stocks and Bonds, and Obsolete Notes retain the same strength patterns evidenced over the past several years

The Greensheet reports the national currency market on a monthly basis.

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# Replacement MPC's

#### PART I

The market for Military Payment Certificate (MPC) Replacements remains strong. It is being lead by the rarities. These pieces have many willing buyers. A year ago, a Series 591 \$5 in Fine condition sold for \$5,000 in a Currency Auctions of America sale. This was a world record for a Replacement MPC in a public sale. It may also be a record for a circulated MPC.

This is an interesting case study. The note was brought into the market by a part time dealer who spotted it at a local coin show. True, some time went by and there were some intermediate owners, but a substantial profit was made. The key was that the dealer was alerted to three things: (1) How to identify an MPC Replacement? (2) What are the rare issues? (3) Where to sell such pieces?

Identification is, of course, simple. Replacements have only one letter in the serial number (A00012345 rather than A12345678A). Recognition of these rarities is relatively easily accomplished by using the accompanying charts. We have been recording the serial numbers of all MPC Replacements in collections for more than 20 years. The summarized results have become the accepted and widespread guide to evaluating rarity. The tables are sufficient for most purposes, but additional information is available in my book, "Comprehensive Catalog of Military Payment Certificates." Specifically, this book includes a list of actual serial numbers reported. This allows for some additional analysis but, as stated above, the charts will suffice in most cases.

The final matter is where to sell? As we have seen by the example, MPC Replacements now can bring good prices at auction.

Although it is changing, it is still frequently better to sell Replacements to dealers who cater to MPC collectors.

As might be expected, the market for less rare Replacements is not as strong as for the top rarities. For these pieces, condition is a greater consideration to buyers. Condition rarities do exist. These factors are included in the listings but it is a difficult area.

Care must be exercised at the low end of the rarity and condition scale. Certainly money can still be made but be careful. A census of 30 pieces may not sound like many, but in MPC Replacements that figure makes the piece common. It is wise not to purchase these in low grade for a price that is more than Bid unless you have a home for the piece. You can find many dealers offering these pieces for multiples of these prices, but they are not selling, so be conservative. The Bid for one of these pieces may only be \$18 but it is still possible to find an example not attributed at \$2. You may even have some in your inventory!

There are only two hoards to worry about. A full pack of Uncirculated Series 611  $5\mathfrak{c}$  and  $10\mathfrak{c}$  have both been distributed in the collector market. They seem to have been fully distributed now but are still frequently found in the trade. Any other Uncirculated Replacement would be worth substantially more, but do not get carried away. Common is common.

The accompanying summary chart is up-to-date and easy to take with you on the road. Also, please report new pieces that you find so that the data will be available next time.

Next month we will include a comprehensive listing of wholesale values for MPC Replacements.

> Fred Schwan 132 East Second St. • Port Clinton, Ohio 43452 (800) 793-0683

-	REP	LACE	MENT S	SURVE	Y SUN	MAR'	Y CHA	RT	
Series	5¢	10¢	25¢	50¢	\$1	\$5	\$10	\$20	Total
461	21	21	7	5	19	9	9	~~	91
471	6	9	7	5	12	3	3	~~	45
472	34	25	0	7	19	1	3	~~	89
481	24	38	21	1	11	0	4	~~	99
521	26	18	12	9	10	8	6	~~	89
541	45	70	24	89	20	0	8	~~	256
591	31	6	0	3	7	1	5	~~	53
611	127	145	7	1_	170	10	19	~~	479
641	83	22	27	17	16	7	52	~~	224
651	~~	~~	~~	~~	1	0	5	~~	6
661	16	59	19	5	66	14	9	14	202
681	38	24	4	32	27	11	17	45	198
692	86	75	29	20	32	3	6	23	274
						-	Gra	nd Tota	1 2105

1	995	REPI	LACEM	ENT RA	RITY C	HART		
Series	5¢	10¢	25¢	50¢	\$1	<b>\$</b> 5	\$10	\$20
461	R4	R4	R6	R6	R4	R5	R5	~~
471	R6	R5	R6	R7	R5	R7	R7	~~
472	R3	R4	R7	R5	R4	R7	R6	~~
481	R4	R3	R4	R7	R5	R7	R6	~~
521	R3	R4	R5	R5	R5	R5	R5	~~
541	R3	R2	R3	R1	R4	R7	R6	~~
591	R3	R6	R7	R6	R6	R7	R6	~~
611	R1	R1	R5	R7	R1	R5	R4	~~
641	R1	R4	R3	R4	R4	R5	R3	~~
651	~~	~~	~~	~~	R7	R7	R6	~~
661	R4	R2	R4	R6	R2	R5	R5	R5
681	R3	R4	R6	R3	R3	R5	R4	R3
692	R1	R3	R3	R4	R3	R6	R6	R4

# GRADING ins. No aging or fading

Gem Cr. p. neurculated. An almost perfect note. Better than average margins. No aging or fading.

Control of the Crip of the new note but not quite Gen. Centering may be a little off. May show some aging or light counting smudges or wrinkles.

Crop Encirculated No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design)

Al of Uncirculated (Almost new) These will be much the same as a "new" note except for a single fold or several corner folds.

Extra Fine Circulated, may have some folds; still has some crispness.

Very Fine Some circulation, may show several folds and will have lost some of its crispness and color.

Fine Well-circulated with little crispness remaining; edges may be rough.

Fer. Good. Will be fairly well soiled, may be significantly worn; might have roughness around the edges with only minute problems.

NOVEMB	ER 1998		the	e CU			DEA			VSLE	TTE	R				PAG	E 3
SERIES DENOMINATION	FRIEDBERG NUMBERS		/G ASK		INE ASK		VF ASK	)	(F ASK		U ASK		CU ASK		CU	GEM	I CU
861 \$5 861 \$10 861 \$20	FR 1-5 FR 6-10 FR 11-15		825,00 1,300,00 11,000,00		+ 1,450 00 2,700 00 ~~~				+ 6 500 00 + 9 500 00	11 000 00	+ 16 × 00 (00	14 ORBERTAL	45.4	351	121	20	
					5. N	OTE	S (LE	GAL	. TEI	VDE			25.0	-			_
862 \$1 862 \$2 862-3 \$5	FR 16-17 FR 41 FR 61-63	150.00	125.00 170.00 150.00	375.00	230.00 425.00 280.00	675.00	725.00	525 00 1 050.00 540.00	- 575.00 - 1 150.00		800 00 - 1 300.00	800 00 1 400 00	- 903 N - 1550 DO		+ 22 N N	1 7 1	1
862-3 \$10 862-3 \$20	FR 93+95 FR 124-126	290.00 650.00	325.00 725.00	575.00	650.00 1,400.00	950.00	1,050.00		600 00 1 200,00 2 400,00	600 00 1,425 00 2,400 00	670 00 1 550 00 2,700 00	700 00 1 650 00 2 600.00	775 00 1 775 00 2 900 00	1 000 00 3 000 00 3 900 00	1 100 00 4 00 4 500	1 47 H	1 4 4 4 7 ×
862-3 \$50 862-3 \$100 869 \$1	FR 148-150 FR 165-167 FR 18	3,300.00 5,500.00 115.00	+ 3,700.00 + 6,000.00 130.00			13,000.00	+ 15,000.00		+ 15,000.00 ~ ~ ~ 650.00	24,000.00 775.00	~ ~ ~	~ ~ ~ 31,000.00		~ ~ ~ 44 (000 00		59 000 00	2 20
869 \$2 869 \$5	FR 42 FR 64	165.00 162.00	190.00 185.00	335.00 255.00	380.00 290.00	665.00	750.00	1,225.00	1,350.00	1,450.00	850.00 - 1,600.00 760.00	875.00 1.750.00 750.00	975.00 2 000.00 - 850.00	1.0	1 380 00 3 100 00 - 1,100 00	1 950 00 3 800 00 1 500 00	+ 2 20 4 15 - 1 65
869 \$10 869 \$20 869 \$50	FR 96 FR 127 FR 151	200.00 620.00 5,100.00	225.00 700.00 6,100.00		485.00 1,375.00 11.000.00		1,950.00	850.00 2,650.00 24,000.00	950.00 2,950.00	1,175.00 3,000.00 27,000.00	1,300.00 3,300.00	1,425.00 3,300.00 ~ ~ ~	- 1,575 00 3,600 00 ~ ~ ~	2,400 00 4 500 00	- 2 600 00 5,000 00 ~ ~ ~	3,600.00 7,400.00 46,500.00	4 00 8 70 ~
869 \$100 874 \$1	FR 168 FR 19	65.00	6,500.00 73.00	9,100.00 80.00	10,250.00	13,000.00	15,500.00 140.00	17,500.00	20,000.00	25,000.00 385.00		29,500.00	~ ~ ~ 500.00	37,500.00 625.00	- 725.00	55,000 00	- 1,10
874 \$2 874 \$50 875 \$1	FR 43 FR 152 FR 20-26	132.00 1,800.00 65.00	145.00 2,000.00 72.00	290.00 3,600.00 80.00	330.00 4,100.00 90.00	4,700.00	5,500.00	700.00 6,000.00 200.00	775.00 6,500.00 240.00	900.00		10,500.00	1,150,00 12,000.00	17,500.00		28 000 00	2 65 35,00
875 \$2 875 \$5	FR 44-47 FR 65-68	110.00 95.00	120.00 105.00	275.00 140.00	300.00 155.00	440.00 190.00	510.00 220.00	525.00 300.00	575.00 330.00	300.00 700.00 400.00	350.00 770.00 440.00	450.00 800.00 425.00	500.00 - 850.00 475.00	765.00 1,175.00 660.00		1,050,00 1,550,00 1,025,00	1.17 1.75 1.15
875 \$10 875 \$20	FR 97~98 FR 128 FR 153	240.00 420.00 20.000.00	+ 275.00 475.00	700.00 40.000.00	420.00 785.00	900.00	1,000.00	T .	900.00	1	1,475.00 1,950.00	2,000.00	1,650.00 2,250.00	2,700.00	2,800.00 3 050 00	4 000 00	4 50
875 \$50 875 \$100 878 \$1	FR 170 FR 27	4,400.00 65.00	+ 5,000.00 75.00	1 '	+ ~ ~ ~ + 9,500.00 90.00	16,500.00	+ 19,000.00	23,000.00	+ 25,000.00 230.00	29,000.00	+ ~ ~ ~ 275.00	38,000.00	+ ~ ~ ~ - 325.00	~ ~ ~ ~ ~ ~ 550.00	~ ~ ~ ~ ~ ~ - 600.00	900.00	- 1 05
878 \$2 878 \$5	FR 48-49 FR 69	95.00	140.00 110.00	275.00 162.00	315.00 182.00	252.00	280.00	490.00 300.00	550.00 340.00	600.00 370.00	675.00 415.00	1	775.00 490.00	660.00	1,150.00 735.00	1,450 00 860 00	1 60
878 \$10 878 \$20 878 \$50	FR 99 FR 129 FR 154		290.00 475.00 2,100.00	400.00 550.00 3,400.00	460.00 600.00 3,850.00	750.00	825.00	735.00 900.00 6,850.00	825.00 1,000.00 7,600.00		1,160.00 1,325.00		1,200.00 1,625.00 18,500.00	2,100.00		3,400.00	
878 \$100 880 \$1 lg. seal; red nos.	FR 171 FR 28-30	3,700.00	4,100.00 70.00	5,000.00 90.00	5,500.00 100.00	9,500.00 135.00	11,500.00 150.00	16,000.00 180.00	18,500.00 200.00	19,500.00 290.00	330.00	330.00	- 370.00	~ ~ ~ 465.00	- 525.00	750.00	85
880 \$1 lg. seal; blue nos. 880 \$1 sm. seal 880 \$2 lg. seal; red nos.	FR 31-33 FR 34-35 FR 50-52	195.00 55.00 60.00	230.00 63.00 67.00	345.00 85.00 85.00	- 400.00 95.00 95.00	125.00	140.00	900.00 175.00 275.00	1,000.00 195.00 310.00	1,375.00 225.00 375.00	250.00 - 400.00	240.00	1,700.00 275.00 - 440.00	500.00	- 550.00	3 500.00 775 00 780.00	3 7 <sup>1</sup> - 8 <sup>1</sup>
880 \$2 lg. seal; blue nos. 880 \$2 sm. seal	FR 53-54 FR 55-56	250.00 65.00	300.00 73.00	500.00 80.00	+ 550.00 89.00	800.00 110.00	+ 880.00 120.00	1,200.00 160.00	+ 1,350.00 175.00	1,650.00 250.00	+ 1,800.00 280.00	1,800.00 300.00	+ 2,000.00 330.00	2,750.00 500.00	+ 3,050.00 550.00	3,700.00 775.00	+ 4,0
880 \$5 lg. seal; red nos. 880 \$5 lg. seal; blue nos. 880 \$5 sm. seal	FR 70-72 FR 73-78 FR 79-82	85.00 80.00 55.00	95.00 95.00 62.00	145.00 140.00 75.00	165.00 160.00 83.00	215.00	250.00	425.00 420.00 150.00	475.00 470.00 170.00	450.00 485.00 225.00	490.00 545.00 255.00		- 560.00 600.00 365.00	900.00	1,000.00	1,250.00	
880 \$10 lg. seal; red nos. 880 \$10 lg. seal; blue nos.	FR 100-102 FR 103-109	155.00 147.00	175.00 167.00	325.00 340.00	- 375.00 375.00	525.00 540.00	575.00	660.00	730.00 745.00	825.00 860.00	900.00	925.00 925.00	1,000.00	1,150.00	1,300.00	1,750.00	1,9
880 \$10 sm. seal 880 \$20 lg. seal; blue nos.	FR 110-113 FR 130-139	135.00 170.00 185.00	160.00 190.00 205.00	260.00 415.00 225.00	290.00 490.00 255.00	580.00	660.00	475.00 925.00 600.00	530.00 1,025.00 670.00	1,200.00	- 590.00 1,325.00 850.00	1,375.00		1,100.00 1,700.00 1,200.00	1,900.00		+ 3,4
880 \$20 sm. seal; blue nos. 880 \$20 sm. seal; red nos. 880 \$50 lg. seal	FR 140-145 FR 146-147 FR 155-161	136.00 1,250.00	155.00 + 1,350.00	230.00		360.00	- 400.00	550.00	610.00 5,250.00	600.00	665.00 7,500.00	625.00	705.00 8,500.00	915.00	1,015.00		1,5
880 \$50 sm. seal 880 \$100 lg. seal	FR 162-164 FR 172-178	1,300.00 2,750.00	1,450.00 3,150.00	1,700.00 4,000.00	4,800.00	7,800.00	- 8,500.00		4,650.00 - 14,000.00	22,000.00	24,000.00	25,000.00		30,000.00	35,000.00	12,000.00	57,0
880 \$100 sm. seal 901 \$10 907 \$5	FR 179-182 FR 114-122 FR 83-92	2,000.00 325.00 55.00	2,350.00 375.00 60.00	3,000.00 375.00 68.00	3,450.00 450.00 75.00	500.00	- 600.00	7,500.00 800.00 100.00	8,350.00 900.00 115.00		10,500.00 1,450.00 165.00	1,400.00	1,550.00		2,450.00		
917 \$1 917 \$2	FR 36-39 FR 57-60	30.00	33.00 42.00	33.00 45.00	36.00 48.00	50.00	40.00 54.00	53.00 74.00	82.00	110.00		145.00	125.00 160.00	155.00 225.00	- 170.00 - 245.00	300.00	+ 4
923 \$1 923 \$10	FR 40 FR 123		33.00 225.00		44.00 525.00	850.00	925.00		90.00	1,800.00	170.00 2,000.00	2,100.00	210.00 - 2,300.00		+ 340.00		
863-64 \$10	FR 190	1,350.00	1,500.00				+ 4,100.00		7,200.00	SUR'	YNC	TES	~~~	~ ~ ~	~ ~ ~	~ ~ ~	
863-64 \$20 863-64 \$50 863-64 \$100	FR 191 FR 192 FR 193	11,000.00	+ 1,650.00	2,450.00 16,000.00 18,500.00	+ 2,900.00	22,000.00		9,500.00 37,000.00 39,000.00	+ 11,000.00	13,500.00	+ ~~~	18,000.00	+ ~~~	~ ~ ~	~ ~ ~ ~ ~ ~	~~~	
803-04 \$100	PK 193	12,300.00					BEA										_
861-65 <b>\$1</b> 0 861-65 <b>\$2</b> 0	FR 196 FR 197		+ 1,800.00 2,800.00				+ 5 950.00 10 500.00				~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	,
				_			VG C										
879 \$10	FR 214	1 000.00	1,100.00	1 300.00	_		1 600.00	2,000.00	_	2 600.00	2 900.00	4,250.00	4 750.00	6,300.00	7,150.00	10,500.00	11,5
880 \$10	FR 287-290	450.00	490.00		1,000.00	1,500.00	1,650.00	2,350.00		2,850.00	+ 3,050.00		+ 3,400.00	3,650.00		5,500.00 21.000.00	
880 \$20 880 \$50 880 \$100	FR 309-312 FR 325-329 FR 338-342	1,150.00 3,500.00 3,700.00	1,300.00 3,900.00 4,200.00	4,900.00	- 2,350.00 5,500.00 8,500.00		9,600.00	4,750.00 12,000.00 16,000.00	13,500.00 17,500.00	18,000.00	20,000.00	20,000.00	~ ~ ~	22,000.00	~ ~ ~	27,000.00 31,500.00	
886 \$1 886 \$2	FR 215-221 FR 240-244	120.00 130.00	135.00 150.00	175.00 320.00	195.00 - 350.00	500.00	560.00	500.00 775.00	550.00 850.00	600.00 875.00	675.00 950.00	1,050.00	800.00 1,200.00 + 2,400.00	1,400.00		1	1 4: 1 8: 4 1
886 \$5 886 \$10 886 <b>\$2</b> 0	FR 259-265 FR 291-297 FR 313-316	290.00 315.00	315.00 345.00 1,375.00	465.00 575.00 2,000.00	515.00 650.00 - 2,300.00	1,200.00	1,350.00	1,600.00 1,850.00 5,000.00	+ 1,800.00 2,000.00 5,400.00	1,850.00 2,700.00 6,150.00	+ 2,000.00 2,900.00 7,000.00	3,000.00	7,500.00	4,300.00	4 800.00		7 (8
891 \$1 891 \$2	FR 222-223 FR 245-246	125.00 165.00	140.00 175.00	135.00 280.00	155.00 310.00	210.00 500.00	- 230.00 575.00	370.00 875.00	+ 400.00 950.00	470.00 1,175.00	+ 520.00 1,275.00	550.00 1 300.00	600.00 1,425.00	2,000.00	2 200.00	3,150.00	1 3 + 3 4 3 7
891 \$5 891 \$10	FR 266-267 FR 298-301	155.00 180.00 240.00	165.00 210.00 275.00	325.00 300.00 750.00	370.00 335.00 825.00	550.00	615.00	875.00 825.00 1,675.00	975.00 900.00 1,850.00	1,050.00	+ 1,350.00 1,150.00 2,350.00	1,175.00	1,300,00 2,850.00	2 000.00	2,250.00		4 1
891 <b>\$2</b> 0 891 <b>\$</b> 50 891 <b>\$</b> 100	FR 317-322 FR 330-335 FR 343-344	850.00 3,550.00	950.00 4,050.00	1,300.00 4,500.00	1,450.00 5,100.00	2,250.00	2,550.00 8,100.00	3,000.00 8,400.00	3,350.00 9,300.00	4,000.00 10,000.00	4,500.00 11,500.00	4,500.00 11,500.00	5,000.00	6,300.00 13 000.00	~ ~ ~	9,000 00 16,000 00	
896 \$1 896 <b>\$</b> 2	FR 224-225 FR 247-248	150.00 210.00	- 175.00 245.00	195.00 350.00 675.00	210.00 400.00 770.00	640.00	700.00	420.00 1,075.00 1,900.00	460.00 1,175.00 2,100.00	565.00 1,275.00 2,800.00	635.00 1,400.00 3,200.00	1,450.00	665.00 1,625.00 4,250.00	2,100.00	+ 2,300.00	1 575.00 3 000 00 6,800 00	- 1 6 3 3 7 4
896 \$5 899 \$1 date above 899 \$1 date below	FR 268-270 FR 226 FR226A-229	370.00 40.00 40.00	+ 415.00 - 45.00 - 45.00	44.00			- 55.00	80.00 73.00	88.00 77.00	105.00 95.00	- 105.00	140.00	155.00 150.00	235.00 195.00	260.00 - 215.00	380 00 315 00	3
899 \$1 date right 899 \$2	FR 230-236 FR 249-258	39.00 80.00	- 44.00 90.00	41.00 95.00	- 47.00 105.00	47 00 132.00	- 52.00 155.00	73.00 200.00 600.00	77.00 225.00 675.00	95.00 330.00 825.00	- 105.00 365.00 965.00	370.00	150.00 410.00 1 200.00	490,00	550.00	260 00 660 00 1 800 00	7.
899 \$5 908 \$10	FR 271-281 FR 302-304 FR 237-239	275.00 185.00 21.00	315.00 215.00 + 23.00	325.00 280.00 23.00	400.00 310.00 + 25.00	550.00	625.00	785.00	+ 855.00 33.00	935.00 33.00	+ 1,025.00	1,000.00	1,100.00	1,850.00	2,050 00	3 300 00 80 00	3.70
923 \$1 923 \$5	FR 237-239 FR 282		250.00	<b>2</b> 90.00	325.00	475.00	+ 530.00	715.00	800.00	855.00	950.00	1,100.00	1,225.00	1,375 00	1,525 00	1,750 00	-10
890 <b>\$</b> 1	FR 347-349	140.00	_			675.00		950.00	1,050.00	1,400 00	1,550 00	1 600.00		2 300.00		2 4	3 2
890 <b>\$2</b> 890 <b>\$</b> 5	FR 353-355 FR 359-361	225.00 190.00	260.00 220.00	545.00 300.00	625.00 340.00	700.00	775.00	1.250.00	2,200 00 1,375.00 1,900.00			3,200 00 1 900.00 2 300 00	2 150.00	3,800.00 2,350.00 1,2,850.00	- 2 500 00		3 3
890 <b>\$10</b> 890 <b>\$2</b> 0	FR 366-368 FR 372-374 FR 350-352	360.00 1,250.00 95.00	400.00 1,450.00 105.00	2,100.00	2,350.00 130.00	3,950.00	4,400.00	4,800.00	5,350.00 + 285.00	6,500.00 335.00	- 7,250 00 370.00	7,000.00 425.00	- 8 000.00 465 00	10 500 00 550 00	-12 500 00 600 00	15 7 2 N	1 8
891 \$1 891 \$2 891 \$5	FR 350-352 FR 356-358 FR 362-365	135.00 125.00	155.00 135.00	200.00 210.00	- 240.00	370.00 350.00	+ 410.00 385.00	530.00 480.00	585.00 540.00	700 00 575.00	765 00 635 00	650 00	715.00	1 000 00		14_ Oc	+ 1
891 \$10	FR 369-371	205.00	235.00	375.00	430.00		635 00 - 3,550.00	750.00 5,000.00	825.00 - 5,500.00	1 100.00 6 200 00	7 700 00		1 325 00	8 500 00		11 h (	

NOVEMB	ER 1998		the				DEA				TTE	R				PAGI	E 4
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	G ASK	FIN			VF ASK		KF ASK	1	AU ASK		CU	CH	CU ASK	GEM BID	CU
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PER DE		2 (100 100) 2 (100 100) 2 (100 100)	2 2(N (N) 2 2(N (N) 2 6(N (N)		7(+0-00) 3-000-00 3-000-00 3-600-00	3 750 00 3 750 00 3 750 00 4 600 00	1 125 00 4 250 00 4 250 00		1 650 00 ~ ~ ~ ~ ~ ~	1 900 00 10 000 00 9 750 00 15 500 00	~ ~ ~	2,100 00 12 000 00 11 500 00 18 500 00	~ ~ ~	3 500 00 15,500 00 14 500 00 25 500 00	200	4 18 11 N	4,500
E OND CHARTER 1st ISS	1 5	3,100 00 85 00	2,600 (N) 95,00	120 00	135.00	4 600 no 200.00	5,200 00 230.00	8 500.00 315.00	9,500 00 355.00	400.00	~ √ ~ 435 00	415 00	460 00	25,000 00 650 00	700 00	9 ) N	1.0
20	FR 4 4 2 F 4 R 7 3	140 00 140 00 650 00 770 00	115 00 160.00 735.00 870.00	135 00 190 00 810 00 925 00	155.00 225.00 920.00 1.060.00	230 00 315.00 1 350 00 1,550 00	270.00 355.00 1,525.00 1,925.00	2 100.00	350.00 485.00 2 400.00 2,600.00	430.00 550.00 2 600.00 3,200.00	475 00 600 00 2,950.00 3 600.00	600.00 3 000.00	535 00 660 00 3 400.00 4,100.00	860 00 5,000,00	850 00 940 00 5 800 00 7 250 00	1.477	1
SECOND CHARTER 2nd IS	FR 2 8 FR 48 FR 34 7	90.00 95.00 105.00	100 00 105.00 115 00	100.00 120.00 145.00	115 00 135.00 175.00	165.00 200.00 270.00	195 00 235 00 325.00	250.00 290.00 360.00	285.00 335.00 420.00	340 00 350.00 520.00	385.00 420.00 590.00	410.00	410.00 465.00 620.00	665.00	710.00 725.00 915.00		900 (c 1 000 ( 1 550 (
SECOND CHARTER-3rd ISS	FR 5-5 FR 2 SUE (VALUE BACK)	600 00 650 00	660 00 740 00	725.00 880 00	825.00 980.00	950.00 1,200.00	1,050.00	1,550.00 1,800.00	1 750.00 2,050.00	1,800.00 2 600.00	2,100.00 3 050.00	2,100.00 2,800.00	2,400.00 3,100.00	4,100.00	4,300.00	5,300 00	5,500 c 6 000 00
\$	FR 571 75 FR 576-779 FR 50-85 FR 80	1 00 00 120 00 140 00 1 ~	115.00 135 (X 161 (X ~ ~ ~	160 00 190 00 195 00 9 000 00	180.00 220.00 230.00 ~ ~ ~	250.00 330.00 360.00 20 000.00	280.00 375.00 410.00 ~ ~ ~	310.00 400.00 635.00 ~ ~ ~	365.00 475.00 730.00 ~ ~ ~	470.00 560.00 1 150.00 ~ ~ ~	535.00 635.00 1 300.00 ~ ~ ~	635.00	625 00 695.00 1 350 00 ~ ~ ~	1,150.00	1 000.00 1 250.00 1 900.00 ~ ~ ~	1 750.00 2 400.00 ~ ~ ~	1 00 K 1 9 s0 2 6 0 )( ~~
THIRD CHARTER-1st ISSUE	FR 586 A FR 87- 89 FR 613-615	90 00	98.00 125.00	9 000 00 100 00 140 00	110.00 160.00	150.00 180.00	175.00 215.00	245.00 255.00	285.00 300.00	300.00	335.00 385.00		360.00 475.00		600.00 735.00		900 00 1 275.00
\$2 a 2\$ rid sea \$ r l l	FR 639-641 FR 664-666 FR 686-688	165 00 600 00 660.00	200.00 675.00 760.00	190.00 750.00 1.000.00	230.00 850.00 1 150.00	230.00 1 120.00 1 310.00	275.00 1,250.00 1 600.00	340.00 1 525.00 1,900.00	390.00 1,750.00 2,400.00	425.00 1.900.00	500.00 2 500.00 2 900.00	515.00 2 600.00	575.00 3,000 00 3,400.00	775.00 3,400.00	875.00 3,900.00 4,800.00	1,450.00 4 900.00	1,625,00 5,600.00 7,200.00
THIRD CHARTER—2nd ISSU 2.5 blue seal 3.5 blue seal 3.6 \$2 lue seal	FR 590-597 FR 616-623 FR 642-649	27 00 30.00 39 00	31.00 36.00 44.00	34.00 40.00 52.00	40.00 47.00 60.00	48.00 55.00 58.00	57.00 64.00 68.00	72.00 90.00 105.00	80.00 100.00 125.00	112.00 130.00 150.00	135.00 150.00 185.00	180.00	180.00 210.00 235.00	280.00	325.00 330.00 340.00	355.00 395.00 460.00	390.00 440.00 520.00
2 \$1 blue seal THIRD CHARTER—3rd ISSUE		220.00 260.00	260.00 320.00	290.00 350.00	340.00 420.00	430.00 475.00	500.00 550.00	675.00 700.00	750.00 800.00	900.00	1 025.00 1 150.00	1,250.00	1,350.00 1,425.00	1,875.00	1,950.00 2,150.00		2,750.00 2,950.00
2.5 blue seal  # 51 blue seal  # 2.52( blue seal  # 2.57 blue seal	FR 598-612 FR 624-638 FR 650-663 FR 675-685	27.00 30.00 38.00 185.00	32.00 35.00 45.00 215.00	34.00 37.00 45.00 225.00	39.00 42.00 50.00 265.00	45.00 49.00 57.00 380.00	52.00 57.00 66.00 450.00	80.00 85.00 93.00 625.00	90.00 94.00 100.00 700.00	100 00 120.00 125.00 800.00	115.00 130.00 140.00 900.00	145.00 182.00	135.00 165.00 210.00 1 150.00	235.00 260.00	250.00 265.00 300.00 1,700.00	340.00 375.00 2,200.00	375.00 385.00 430.00 2,450.00
1 # 2 \$1 (1) blue sea	FR 698-707	220.00	255 00° + 52.00°	270.00 EDE 52.00	315.00 <b>PAL</b> + 56.00		480.00 SER\ + 63.00	650.00 /E E 75.00	725.00 BANK 80.00	850.00 NC 85.00	950.00 <b>PES</b>		1 250.00		1,900.00		2,750 00 250 00
1 18 \$2 1917 18 \$5 191 18 \$1	FR 747-780 FR 781-809 FR 810-821	170.00 45.00 155.00	185.00 49.00 190.00	180.00 52.00 200.00	205.00 58.00 240.00	225.00 65.00 350.00	260.00 73.00 390.00	300.00 145.00 750.00	340.00 175.00 + 825.00	425.00 215.00 900.00	475.00 240.00 + 1,000.00	675.00 260.00 1,050.00	- 725.00 290.00 + 1,150.00	725.00 500.00 1,750.00	- 775.00 550.00 1,900.00	900.00 640.00 - 2,250.00	1,000 00 - 700.00 2,500.00
917 18 \$2 1 18 \$2	FR 822-830 FR 831	350.00 1 250 00	390.00 1 500 00	450.00 2 500.00	520.00 2 850.00 DEF	650,00 3 500.00	715.00 3 900.00 <b>RES</b>	1,150.00 4 400.00 <b>ERV</b>	1,250.00 5,000.00 E NC	1,500.00 5 000.00 <b>DTE</b> \$	1,650.00 5,600.00	1,600.00 5,500.00	1,750.00 6,200.00		3,000.00 9,500.00	4,000.00 11 500.00	4,400.00 ~~~
1914 \$5 red scal 1914 \$5 blue scal 1914 \$10 red 1914 \$10 blue	FR 832-843 FR 844-891 FR 892-903 FR 904-951	34.00 27.00 37.00 28.00	40.00 30.00 44.00 + 31.00	45.00 30.00 60.00 30.00	52.00 32.00 70.00 32.00	83.00 32.00 103.00 32.00	36.00	145.00 38.00 160.00 39.00	165.00 44.00 180.00 45.00	200.00 45.00 250.00 50.00	225.00 50.00 280.00 56.00	230.00 63.00 280.00 68.00	260.00 70.00 340.00 74.00	78.00 430.00	425.00 88.00 490.00 105.00	1,000.00 135.00 670.00 145.00	1,100.00 155.00 775.00 175.00
1914 \$20 red 1914 \$20 blue 1914 \$50 red	FR 952-963 FR 964-1011 FR1012-1023	66.00 36.00 290.00	75.00 40.00 + 330.00	95.00 - 39.00 375.00 -	+ 105.00 41.00 + 430.00	230.00 44.00 585.00	270.00 50.00 675.00	385.00 48.00 790.00	450.00 53.00 875.00	540.00 60.00 1,050.00	595.00 67.00 - 1,175.00	625.00 98.00 1,100.00	685.00 108.00 - 1,250.00	1,050.00 140.00 1,900.00	1,250.00 155.00 - 2,100.00	1,700.00 250.00 + 3,000.00 -	1,900.00 290.00 3,300.00
1914 \$50 blue 1914 \$100 red 1914 \$100 blue 1918 \$500 blue	FR1024-1071 FR1072-1083 FR1084-1131 FR 1132	95.00 350.00 270.00 1,250.00	+ 400.00 285.00 1.500.00	120.00 - 500.00 - 280.00 2,850.00	+ 130.00 + 560.00 300.00 3,300.00	170.00 750.00 300.00 3,500.00		250.00 950.00 340.00 4,000.00	280 00 + 1,100.00 385.00 4,450.00	380.00 1,475.00 475.00 5,100.00	425.00 1,675.00 525.00 5 700.00		500.00 1,800.00 665.00 7,250.00	2,700.00 850.00	925.00 3,100.00 925.00 10,000.00	1,200.00	1,550.00 6,250.00 1,350.00 ~ ~ ~
1918 \$1_000 blue	FR 1133	1 800 00	2 100 00	3 100 00 <b>NAT</b>	3 600 00 10N	4 500 00 AL	4,850 00 <b>30L</b> E	5 100 00 BA	5 550 00 NK	6 250 00 <b>NOT</b>	6,850 00 ES	7,750.00	8,450.00	12,000.00	~ ~ ~	15 500.00	~ ~ ~
1870-74 \$5 1870-75 \$10 1870-75 \$20 1870-75 \$30	FR1136-1141 FR1142-1151 FR1152-1159 FR1160-1161	1,300.00 2,800.00	750.00 1,550.00 3,100.00	1,200.00 2,500.00 5,000.00 17,000.00	1,350.00 2,750.00 5,500.00 ~ ~ ~			6,100.00 10,000.00 17,000.00 ~ ~ ~	7,100.00 11,500.00 ~ ~ ~	12,000.00 17,000.00 25,000.00		13,000.00 18,000.00 ~ ~ ~		15,500.00 21,000.00 ~ ~ ~ ~		20,000.00	~ ~ ~
187 -75 \$100	FR1162-1166			19 000 00	GO	<u> </u>		TIFIC			~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~
1 582 \$20 1 982 \$ 0 1 82 \$ 1 0 90 \$20	FR1174-1178 FR1188-1197 FR1201-1214 FR1179-1180	175.00 490.00 330.00 365.00	195,00 540.00 375.00 400,00	465.00 665.00 575.00 800.00	515.00 720.00 650.00 900.00	825.00 1 175.00 775.00 1,400.00	900.00 1 400.00 850.00 1 550.00	1,800.00 1,250.00	1,950.00	2,000.00 2,750.00 2,100.00 4,200.00		3,000.00 2,650.00	2,650.00 + 3,300.00 3,000.00 5,250.00	4,700.00 3,400.00		4 500.00 7,500.00 6,000.00 11,000.00	5,000.00 ~ ~ ~ 6,500.00 12.500.00
9 H b \$2 H 7 \$1 →13 \$ S1	FR1181-1186 FR1167-1172 FR1198-1199 FR 1173	77.00 55.00 275.00 55.00	84.00 60.00 310.00 60.00	85.00 60.00 400.00 67.00	95.00 65.00 455.00 75.00	150.00 80.00 625.00 95.00	170.00 90.00 700.00 - 110.00	285.00 115.00 825.00 175.00	310.00 135.00 925.00 200.00	450.00 210.00 1,250.00 270.00	500.00 225.00 1,400.00 300.00	500.00 260.00 1,350.00 290.00	550,00 290,00 1,500.00 350,00	2,200.00	765.00 500.00 2,450.00 500.00	1,300.00 + 900.00 3,000.00 675.00	1,550.00 1,050.00 3,350.00 750.00
\$ ' ' \$ ' \$	FR 1187 FR 1200 FR 1215	115.00 375.00 285.00	130.00 + 415.00 + 315.00	140.00 400.00 410.00	160.00 440.00 460.00	175.00 435.00 575.00	185.00 490.00 650.00	245.00 700.00 850.00	275.00 770.00 950.00	340.00 1,050.00 1,600.00	- 365.00 1,150.00 - 1,800.00	1,875.00		3,000.00	3,500.00		1 400 00 3,100.00 5,500.00
) 2 \$1 (	FR 1217 FR 1220	2,350.00 3,250.00	2,700.00 3,650.00	3,300.00 4 100 00 <b>U.S</b>	3,700.00 4 600 00		6,350.00 6 650 00	9 300 00	10 250 00	13,000.00 13,500.00 REN	16 500 00	18,500.00 20,000.00	~ ~ ~	22,000.00 35,000.00		34,000,00 41,000,00	~ ~ ~
FIRST ISSUE (1862-63)  nt r r d edg s r ted es nt per r t e	FR1228-1229 FR1230-1231 FR124(-1241	12.50 12.50 11.50	13.00 13.50 12.50	12.75 12.75 13.00	13.75 13.75 15.00	13.50 13.50 14.00	14.50 14.50 16.00	20.00 15.00 20.00	22.00 16.00 22.00	38.00 21.00 42.00	43.00 23.00 50.00	50.00 34.00 53.00	55,00 36,00 60,00	120.00 41.00 93.00	135.00 46.00 105.00	240,00 85,00 235,00	26 5 0 100 00 270 00
1 tit 1 s	FR1242-1243 FR1279-1280 FR1281-1282	10 00 12 50 1 50	+ 10.50 14.00 11.00	10.25 4 16.50 11.00	11.00 18.50 11.50	10.75 18.00 11.50	+ 11.50 20.00 12.00	11.25 31.00 13.00	+ 13.00 34.00 15.00	16.00 50.00 23.00	17.00 60.00 26.00	20.00 60.00 36.00	22.00 70.00 42.00	27 50 135.00 67.00	30 00 160 00 75,00	90.00 350.00 130.00	400 00 140 00
SECOND ISSUE (1863-67)	FR1312-1313 FR1312-1313 FR1232-1234	19 50 13 00 12 50	22.00 14 50	21 50 13.50 12 75	24 00 15.50	23.00 14.00 13.50	26.00 16.00 14.50	32.00 15.50	35.00 17.50 16.00	70.00 27.00 21.00	80.00 32.00 23.00	100.00 50.00 32.00	110.00 57.00 35.00	220.00 86.00 35.00	250.00 96.00 10.00	510 00 200,00 67 00	570 00 225 00 88 04
I per	FR 12 5 FR12 14-1248 FR 1 19 F 1283-1288	14 00 10 25 1 7	+ 15.50 + 10.75 14.00 10.75	15 50 10.50 14 50 11 00	17 50 11 00 16.50 11 50	18.00 11.00 16.00 11.25	+ 12.00 19.00 11.75	42.00 13.00 25.00 11.75	50.00 15.00 28.00 12.75	70.00 17.00 40.00 21.00	80.00 19.00 47.00 25.00	100.00 24 00 90.00 33.00	115.00 27 00 105 00 38.00		190 00 40 00 210 00 70 00	300.00 85.00 350.00 180.00	3(-) (- 100 (- 400 (- 2(- (-
p pe	FR1289-12 N FR1 14 1318 FR1 2 13 2	12 50 13 00 13 00	14 00 14 50 14 50	13 50 13 50 13 50 16.00	15.00 15.50 15.00 18.00	15.00 14.00 17.50	17 50 16 00 19 50	23 00 15.00 25.00	25.00 16.50 28.00	40.00 27.00 47.00	50.00 31.00 53.00	70.00 65.00 85.00	80.00 75.00 100.00		220 00 125,00 220 00	285,00 185,00 375,00	21 (1 21 (1 120 (
THIRD ISSUE (1864–69)	R 12 FR 12.7	2 00 2 00 12 "	+ 27 ()	27 M 4 27 M 4 12 7"	28 50 13 75	28.00 28.00 14.50	+ 30,00 16,50:	30.00 31.00 21.00	+ 34.00 26.00	33 00 39 00 30 00	47 00 35 00	50 00 45.00	58 00 50 00	60 00 90 00	50 00 70 00 100 00	16 00	1 (
	F 1 1 1 1 2 FR 1 1	10.00 12.00 16.00	14 00	12.7° 10.50 4 13.50 10.25 4	15 50	13 50 11.25 17 00 10 75	14 50 12.25 19 00 + 11 50	20.00 21.00 11.00	16 00 25.00 25.00 + 12 00	21 00 33 00 31.00 16 00	23 00 37 00 35 00 18 00		35 00 66,00 80 00 25 00	98 00 28 00	105 00 110 00 30 00	1 00 00 22 n 00 18 n 00 0 ( )	?1
La Company	1-1	10 75 10 75 1 12 00	11 00 11 00 11 00	11 20 11 00 14 50	11 50 11 25 16.50	12 50 11 25 17 00	13.50 11.50 19.00	25 00 11 75 25 00	33 00 13.00 29 00	38 00 20 00 52 00	44 00 23 00 60,00	55 00 30,00 75 00	65 0 <u>0</u> 35 00 90 00	85 00 52 00 145 00	90 00 60 00 165 00		s).
	WELLINS AND	100 100 100 100 100 100 100 100 100 100	2	7 N 44 × 4 N	42 (8) 8 1 (4) 4 (4)	46 00 45 00 4 00 3 00	1 OC 5 ) N 50 N 61 N	6 (A) 62 (A) 62 (A) 63 (A)	73 00 70 00 70 00 70 00	82 00 82 00 67 00 8 00	92 00 92 00 77 00 9 00		115 00 115 00 85 00 10 00	1 % 5 (0() 1 % ()()	193 17 Oc 20 N 13	20 (B)	723

NOVEMBE	ER 1998		the C	URRE	NCY DI	EALER	NEWS	SLET	TER			PAGE	5
SERIES DENOMINATION	FRIEDBERG NUMBERS	VG BID	ASK BID	FINE	VF	X SK BID	F	AU		U	CH CU	GEM (	CU
w) cent Justice red back (does 50 cent Justice auto 50 cent Justice green back 50 cent Justice grn.back (fiber	FR 1355-1356 FR 1358-1369	33 00 48 00 34 00 32 00 35 00	54 00 91 40 00 40 36,00 35	00 50 00 00 110 00 00 48,00 00 40 00 50,00 50,00	3 00 ( 160 00 18 48 00 3	51 00 69 0 80 00 280 00 54 00 58 00 50 00 58 00 70 00 85 00	79 (H 31 (R 66 (H 66 (H	1 ( 3 ) 11 ) 9 ()(1	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ASK	BIO ASI		ASK
FOURTH ISSUE (1869–75) 10 cent 15 cent 25 cent 50 cent Lincoln 50 cent Stanton	FR 1257-1261 FR 1267-1271 FR 1301-1307 FR 1374-1375 FR 1376	10 00 + 42.00 10.50 22.00 13.00	47 00 43 11 00 10 25.00 30 14.00 13	1.25 + 11.00 1.00 48.00 1.85 11.40 1.00 33.00 1.50 15.00	44 00 3 11 25 1 37.00 4	11.50	+ 12 00 50 00 12 50 65.00 24 00	5( (r) 20 (0) 115 (0) 1	17 )0 20 75 )0 (7 0) 23 00 24 00 30.00 120.00 36.00 51 00	7 (8) 28 (1) 140 (0) 60 (0)	4 9 ) 1 8 0 4 225 00 285 0 100 00 120 0	4	•
50 cent Dexter FIFTH ISSUE (1874–76) 10 cent green seal 10 cent red seal 25 cent 50 cent	FR 1379 FR 1264 FR 1265-1266 FR 1308-1309 FR 1380-1381	13.00 10.00 + 10.00 + 10.50 13.00	10 50 10 10.50 10 11.00 10	15.00 1.25 + 10.75 1.25 + 10.75 1.85 11.40 1.50 15.50	10 50 + 1 10 50 + 1 11.00 1	11.25 10.75 11.25 10.75 11.50 11.75 16.00 15.00	+ 11.75	21 00 18 00 16 00 20 00	24 00 31.00 21 00 21 00 17 00 17 00 22.00 21 00 24 00 24 00	22 0 18 00 23 00 27 00	36 00 70 0 36 00 4 19 8 21 22 0 24 0 27 8 0	_1	100
	,		U	.S. FF	ACTIO	NAL C	URRE	ENCY	7	21 (10)	21 18		
SERIES	FRIEDBER	ıg 🗀	CU	NARR	OW MARGIN	GEN			CU		MARGIN CH CU	GEM	CIL
DENOMINATION FIRST ISSUE	NUMBER	RS BID	AS	SK BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
5 cent face 5 cent fack 10 cent face 10 cent fack 25 cent face 25 cent fack	FR 1: FR 1: FR 1:	231 20.00 231 15.00 243 20.00 243 15.00 282 20.00 282 15.00	18 22 18 22	.00 30.00 .00 25.00 .00 35.00 .00 24.00 .00 35.00	35.00 27.00 40.00 26.00 38.00 27.00	50.00 30.00 40.00 30.00 60.00 35.00	55.00 35.00 45.00 35.00 67.00 40.00	60.00 45.00 75.00 50.00 70.00 60.00	70.00 55.00 85.00 55.00 85.00 65.00	70.00 50.00 90.00 70.00 85.00 70.00	85 00 65 00 100 00 75 00 95 00 80.00	180 00 170 00 140 00 125 00 165 00 135.00	22 ( 2 )( () 17 () 160 () 2 )( () 160 ()
50 cent face 50 cent back SECOND ISSUE 5 cent face	FR 1:	313 40.00 313 27.00 232 20.00	22	55.00 50.00 50.00	65.00 58.00 40.00	90.00 70.00 55.00	105.00 80.00 65.00	85.00 65.00 60.00	95.00 75.00 65.00	95.00 80.00 85.00	95.00	150.00 150.00	17 0
6 cent back 0 cent face 0 cent back 25 cent face 5 cent back	FR 12 FR 12	232 15.00 244 24.00 244 15.00 283 22.00 283 15.00	27 18 27	3.00     25.00       38.00     38.00       38.00     25.00       38.00     33.00       38.00     30.00	28.00 43.00 28.00 38.00 33.00	30.00 60.00 35.00 65.00 40.00	35.00 67.00 40.00 70.00 45.00	50.00 68.00 60.00 105.00 80.00	55.00 75.00 65.00 115.00 90.00	65.00 75.00 70.00 115.00 95.00	75.00 85.00 80.00 125.00 105.00	90.00 145.00 100.00 150.00 110.00	100 0 165 0 120 0 175 0 13 0
60 cent face 60 cent back HIRD ISSUE 6 cent face light	FR 1:	314 30.00 314 25.00 226 45.00	28 50	.00 50.00 .00 38.00	58.00 45.00 70.00	85.00 60.00 70.00	95.00 67.00 80.00	105.00 100.00 2,200.00	115.00 110.00	170.00 120.00 4,000.00	185.00 130.00	200 00 150.00 5,750.00	225 0 170 0
s cent face dark s cent back cent face cent back red s cent back green	FR 1226-11 FR 1236-11 FR 12		18 28 18	.00 30.00 .00 25.00 .00 40.00 .00 25.00 .00 25.00	35.00 28.00 45.00 30.00 30.00	40.00 35.00 55.00 35.00 50.00	45.00 40.00 63.00 40.00 55.00	70.00 50.00 75.00 60.00 35.00	80.00 55.00 85.00 70.00 42.00	120.00 80.00 115.00 85.00 80.00	130,00 90.00 125.00 95.00 90.00	175.00 145.00 160.00 130.00 120.00	220.0 180.0 195.0 145.0 130.0
0 cent face—printed Colby & 5 0 cent face—auto. Colby & Spi 0 cent face—auto. Jeffries & Sp 0 cent back red 0 cent back green 5 cent face	nner FR 12 binner FR 12 FR 1253-11 FR 1291-11	251 25.00 253 40.00 254 110.00 254 15.00 255 15.00 294 35.00	28 45 130 18 18	.00 40.00 .00 55.00 .00 145.00 .00 35.00 .00 30.00	45.00 63.00 165.00 38.00 33.00 70.00	65.00 75.00 200.00 70.00 65.00	75.00 85.00 220.00 80.00 73.00	80.00 100.00 2,200.00 60.00 65.00 70.00	90.00 110.00 ~~~ 70.00 75.00 80.00	105.00 115.00 3,500.00 105.00 80.00	115.00 125.00 ~ ~ ~ 115.00 90.00 100.00	1,55,00 160,00 5,000,00 1,35,00 115,00	190.6 190.6 ~ ~ 145.6 130.6
25 cent back red 25 cent back green 5 <b>PINNER</b> 50 cent face—printed Colby & Sp 30 cent face—auto. Colby & Sp	FR 12 SpinnerFR 13	291 16.00 294 15.00 324 40.00 328 65.00	18	33.00 33.00 33.00 3.00 60.00 60.00	36.00 36.00 65.00 90.00	55.00 50.00 80.00 95.00	90.00 105.00	90.00 100.00	70.00 55.00 100.00 110.00	90.00 70.00 180.00 190.00	200.00 220.00	100.00 85.00 250.00 285.00	275 ( 320.0
0 cent face Allison & Spinner 0 cent face Jeffries & Spinner 0 cent back red 0 cent back green 0 cent back green Ty. 2	FR 1324-13 FR 1324-13	329 1,100.00 330 60.00	68 33 33	1,500.00 .00 90.00 .00 50.00 .00 50.00 .00 1,900.00	110.00 55.00 55.00	2,900.00 150.00 70.00 70.00 2,500.00	165.00 75.00 75.00	9,000.00 1,800.00 75.00 75.00 2,900.00	85.00 85.00 85.00	11,000.00 4,000.00 120.00 105.00 3,250.00	22.000 ~~~~ ~~~~ 130.00 115.00 ~~~~	13,000.00 6,000.00 200.00 180.00 3,750.00	230.0 200.0
USTICE  0 cent face—printed Colby & 9 0 cent face—auto. Colby & 5pi 0 cent face Jeffries & Spinner 0 cent back red 0 cent back green	nner FR 13 FR 1343-13	0.0.00	75 93 33	.00 65.00 .00 95.00 .00 150.00 .00 50.00 .00 46.00	75.00 105.00 175.00 55.00 51.00	90.00 130.00 190.00 70.00 65.00	100.00 140.00 210.00 75.00 70.00	85.00 150.00 1,950.00 75.00 70,00	90.00 165.00 ~ ~ ~ 85.00 80.00	130.00 170.00 4,000.00 120.00 105.00	145.00 190.00 ~ ~ ~ 130.00 115.00	240.00 280.00 6,000.00 200.00 180.00	265.0 340.0 ~ ~ 230.0 200.0
RANT AND SHERMAN 5 cent face—printed Colby & 5 5 cent face—auto. Colby & Spi 6 cent face—auto. Jeffries & 5 5 cent face—auto. Allison & Sp 5 cent back green	5pinnerFR 12 nner FR 12 sinner FR 12 sinner FR 12 FR 12	70.00 277 750.00 274 90.00 275 105.00 272 45.00	80 825 105 115	.00 85.00 .00 1,100.00 .00 115.00 .00 145.00	95.00 1,200.00 130.00 160.00 65.00	125.00 1,500.00 150.00 180.00 80.00	135.00 1,650.00 170.00 195.00 90.00	140.00 2,200.00 150.00 165.00 70.00	150.00 ~~~ 165.00 180.00 80.00	180.00 4,000.00 195.00 195.00	200.00 ~ ~ ~ 210.00 215.00 120.00	225.00 6,300.00 250.00 285.00 150.00	245. ~ ~ ~ 280. 335. 165.
	FR 1273-12 FRIEDBERG	VG	SMA	FINE	VF	X	90.00 <b>NDEF</b>	AU		110.00	120.00 CH CU	150.00 GEM	
928 \$1 928 \$2 928 \$2	FR 1500 FR 1501 FR 1502	14.50 + 4.00 5.50 +	4.50 6 6.50 7	.00 20.00 .00 6.75 .00 8.00	19.00 2 6.50 13.00	ASK BID  23.50 38.00  7.25 7.00  14.50 22.00  50.00 100.00	43.00 8.00 24.00 110.00	55.00 7.50 52.00	70.00 70.00 8.50 15.00 59.00 58.00 250.00 285.00	80.00 17.00 70.00 325.00	BID AS  135.00 + 150. 25.00 27 135.00 150. 525.00 + 600.	00 45,00 00 195,00	+ 250.6 55 0 220.6 + 800.6
928 B \$2 928 C \$2 928 D \$2 928 E \$2 928 F \$2	FR 1503 FR 1504 FR 1505 FR 1506 FR 1507	19.00 + 4.00 4.00 4.00 4.25	4.50 4 4.50 4 4.50 4	.00 30.00 .50 5.50 .50 5.50 .50 5.50 .75 5.75	5.00 5.00 5.50	5.50         6.00           5.50         6.00           6.50         8.00           5.50         6.00	6.75 6.75 10.00 6.75	11.00 6.50 12.50 7.50	13.00 23.00 7.50 8.00 13.75 15.00 8.25 8.00	25.00 9.00 18.00 9.00	48.00 + 50.0 17.00 20.0 35.00 + 40.0 15.00 - 17.0	75.00 22.00 22.00 56.00 23.00	+ 63 ( 25 (
928 G \$2 953 \$2 953 A \$2 953 B \$2 953 C \$2	FR 1508 FR 1509 FR 1510 FR 1511 FR 1512	4.00 2.55 2.55 2.55 2.55	2.60 2 2.60 2 2.60 2	.50 5.50 .75 2.90 .75 2.90 .75 2.90 .75 2.90	2.80 2.80 2.80	5.50 6.00 3.00 2.90 3.00 2.90 3.00 2.85 3.00 2.85	6.75 3.35 3.35 3.25 3.25	7.50 3.35 3.35 3.35 3.35	8.25 8.00 3.75 4.10 3.75 4.10 3.75 4.10 3.75 4.10	9.00 4 70 4.70 4 70 4.70	15.00 - 17. 6.25 + 7. 5.75 + 6. 5.75 + 6.	00 8 35 4 25 6.75 4 25 7 00 4	+ 7
963 \$2 963 A \$2 928 \$5 928 A \$5	FR 1513 FR 1514 FR 1525 FR 1526	2.50 2.50 ~ ~ ~ 5.50	2.60 2 2.60 2 6,25 6	.75 2.85 .75 2.85 .10 7.00 .50 7.50	2.80 2.80 7.00 10.00	2.95 2.85 2.95 2.85 8.00 8.00 11.00 25.00	3.25 3.25 9.50 28.00	3.35 3.35 9.50 29.00	3.75 4.00 3.75 4.00 11.50 16.00 33.00 34.00	4.50 4.50 17.50 39.00	5.50 6.0 5.50 5.0 25.00 28.0 48.00 + 53.0	00 6 60 6.00 00 39.00 00 65.00	+ 7 1 - 6.5 45.0 + 70 0
928 B \$5 928 C \$5 928 D \$5 928 E \$5 928 F \$5	FR 1527 FR 1528 FR 1529 FR 1530 FR 1531	9.50 +	6.25 6 11.00 13 6.25 6	.10 6.60 .10 6.60 .00 15.00 .10 6.60 .10 6.60	6.50 27.00 6.50	7.00 8.00 7.00 8.00 32.00 40.00 7.00 8.00 7.00 8.00	9.00 9.00 44.00 9.00 9.00	9.50 9.50 53.00 9.50 9.50	10.00 12.00 10.00 12.00 57.00 100.00 10.50 12.00 10.50 14.00	14 00 14.00 115.00 14.00 16.00	26.00 + 29 20.00 23. 135.00 150. 20.00 23. 27.00 + 31	23.00 240.00 23.00	+ 40 ( 26.1 275.1 26 ( + 49 (
953 \$5 953 A \$5 953 A \$5 953 C \$5 963 \$5	FR 1532 FR 1533 FR 1534 FR 1535 FR 1536	~ ~ ~	6.25 6 6.25 6 6.25 6 6.25 6	.10 6.60 .10 6.60 .10 6.60 .10 6.60	6.50 6.50 6.50 6.50	7.00 8.00 7.00 8.00 7.00 8.00 7.00 8.00 6.75 7.50	9.00 9.00 9.00 9.00 9.00 8.50	9.50 9.50 9.50 9.50 9.50	10.50 11.50 10.50 10.50 10.50 11.50 10.50 11.50 10.50 10.50	12 50 11.50 12.50 12.50 11.50	13 00 13 11.50 13 12.50 13 12.50 13 11.50 12	50 14 0 00 12.5 25 13 25 25 13 25	17 14 14 14 14
966 \$100 966 A \$100	FR 1550 FR 1551	~ ~ ~	6.00 6 140.00 ~	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	~ ~ ~ 11 145.00 + 17	15.00 70.00 175.00 VER C	120 00 + 200 00	165.00 210.00 +	190.00 185.00	205 00	215.00 235.	00 400 00	- 45(1)
928 \$1 928 A \$1 928 B \$1 928 C \$1	FR 1600 FR 1601 FR 1602 FR 1603	6.50 5.00 6.00 30.00	7.50 9 6.00 7 7.00 8 32.50 34	.00 10.00 .00 7.50 50 9.50 00 39 00	8.75 10.00 50.00	11.75 11.50 9.50 9.00 11.00 11.00 55.00 95.00	12.50 9.75 12.00 100.00		17.50 25.09 14.00 21.00 16.50 24.00 160.00 240.00	27.00 23.00 26.00 270.00	30 00 + 32. 24 00 + 26 28.00 + 31. 375 00 + 42	00 31 ) 00 53 / 00 500 -	4
928 D \$1 928 E \$1 934 \$1	FR 1604 FR 1605 FR 1606 FR 1607	20.00 100.00 5.00	22 00 24 110.00 125 5.75 6 1 25 1	.00 26.00 .00 135.00 .25 7.00 .35 1.45 .35 1.45	35.00 : 185.00 + 20 8.75 : 1 40	39 00 65.00 00.00 385.00 10.00 9 75 1.50 1 85 1 50 1 85	70 00	87 00	95 00 140 00 525.00 575 00 15.00 27 00 3 50 4 00 2 60 3 35	+ 160 00 625 00 31 00 4 25 3 75	185 00 + 220 1 075 00 1 2 0 38 00 + 42 6 00 + 7	()( 27 ()( 1+( ) ()( 8 (	+ 1
935 A \$1 935 B \$1	FR 1608 FR 1611	1 15 1 15		.35 1.45 35 1.45		1.50 1.85 1.50 1.85	2.00	2.10	3 00 3 50	3 75		1 44	

NOVEMB	ER 1	998		the	· CU.	RRE	VCY	DEA	LER	NEV	VSLI	ETTE	R				PAG	E 6
SRLS	FRIED		V		SIZ	E SI		R CE		FICA'		AU		U		I CU		1 CU
DENOM NATION	191	BERS	BID	ASK	BID	ASK	BID	ASK		ASK 2 10	BID	ASK	BID 3.20	ASK	BID	ASK 4 (R)	BID	AS
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The same	- 13	-83	1 15	1 25	1 35	1 45	1 40	1.50 1.50	1.85	2 10 2 10	2 15	2 45	3 25 3 25	\$ (50) \$ (50)	4 50	4 (N)		4
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3 A 1	FR R	1701 1702	12 00 12 00	13.00 13.50	12.50 12.50	14 00 14.00	13.50 13.00	16.00	14.00	16.00 17.00	19.00 21.00	$\frac{2100}{1 + 23.00}$	29.00 35.00	33.00 39.00	46.00 52.00	+ 53 00 + 58 00	74 00 80.00	+ 83
\$ \$ 	FR FR FR	1703 1704 1705	21 00 12 00 12 00	23 00 13.50 13 50	35 00 12 50 12.50	+ 37 00 15.00 15.00	75.00 13.00 13.00	+ 82 00 16.00 16.00	145.00 14.00 13.50	+ 160.00 17.50 17.00	200.00 23.00 19.00	26.00	430 00 55.00 29.00	475.00 60.00 33.00	575.00 65.00 40.00	625.00 70.00 44.00	1 300 00 82.00 70.00	1 550 + 90 + 80.
\$ 4 \$1 \$	FR FR FR	1706 1707 1708	12.00 12.00 12.00	13.50 13.50 13.50	12.50 12.50 12.50	14.00 14.00 14.00	13.00 13.00 13.00	16.00 16.00 16.00	13.50 13.50 13.50	15.50 17.00 15.50	19.00 19.00 19.00	21.00	36.00 50.00 36.00	40.00 54.00 40.00	60.00 125.00 50.00	70 00 135.00 58.00	80.00 205.00 80.00	+ 88. 235. + 88.
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29 1 \$	FR	1800-1	10 00	5N	12 00	SIZ 12.75	12.75	13.75	13.75	15.00	15.00		25.00	27.00	65.00		70.00	80.6
<sup>-29</sup> Ty	FR FR FR	1800-2 1801-1 1801-2	10.00 13.50 13.50	11.00 15.00 15.00	12.00 18.00 18.00	12.75 20.00 20.00	12.75 19.50 19.50	13.75 20.75 20.75	20.50	15.00 22.00 22.00	15.00 22.00 22.00	24.00	25.00 32.00 40.00	27.00 35.00 44.00	67,00 75,00 78.00	+ 75.00 82.00 87.00	75.00 100.00 105.00	85.0 110.0 115.0
2 Ty 1 \$2 929 Ty 2 \$2 ) 29 Ty 1 \$50	FR FR FR	1802-1 1802-2 1803-1	24.50 24.50 55.00	26.00 26.00 60.00	28.00 28.00	30.00 30.00	30.00 30.00	32.00 32.00	32.00 32.00	35.00 35.00	34.00 34.00	40.00 40.00	42.00 45.00 85.00	47.00 50.00 96.00	75.00 80.00 170.00	85.00 90.00 195.00	95.00 100.00 200.00	105.0 110.0
929 Ty 2 \$30 929 Ty 1 \$100	FR FR	1803-2 1804-1	58.00 115.00	63.00 120.00		70.00 74.00 135.00	67 00 73.00 135.00	74.00 78.00 140.00	72.00 84.00 140.00	77.00 91.00 145.00	78.00 94.00 145.00	104.00 155.00	115.00 155.00	125.00 165.00	195.00 210.00	215.00 250.00	350.00 235.00	230. 385. 270.
929 Tŷ 2 \$100	FR	1804-2	118.00 SM	124.00	132.00 SIZE	137.00	137.00 DEF	142.00	142.00	147.00	150.00	165.00	200.00	215.00 <b>ES</b>	235.00	275.00	450.00	500.
929 \$10	FR FR	1850 1860	9.50 · 11.50	12.50	10.50 13.50	11.50 15.00	11.00 15.00	12.00 17.00	12.00 16.00	13.00 18.00	13.00 17.00	14.00 19.00	21.50 24.00	27.00 27.00	50.00 55.00	60.00 63.00	95.00 98.00	110. 120.
929 \$20 929 \$50 929 \$100	FR FR FR	1870 1880 1890	22 50 54.00 104.00	24 00 59.00 110.00		26.50 60.00 111.00	25.00 58.00 107.00	27.00 63.00 113.00	25.50 60.00 109.00	28.00 65.00 115.00		77.00	37.00 85.00 130.00	43.00 95.00 145.00	80.00 145.00 185.00	90.00 165.00 200.00	195.00	130.0 215.0 275.0
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928 \$50 928 \$100	FR FR	2100 2150	~ ~ ~	~ ~ ~	70.00	75.00 ~ ~ ~	80.00	85.00 ~ ~ ~	90.00	95.00	95.00 110.00	100.00	110.00 135.00	+ 120.00 + 155.00	120.00 185.00	+ 130.00	150.00 250.00	+ 170.0
928 \$500 928 \$1 000 928 \$5 000	FR FR FR	2200 2210 2220	620.00 1,200.00 6,750.00	670.00 1 275.00 7,400.00		710.00 1 350.00 8,250.00	685.00 1.325.00 9,500.00		1.475.00	815.00 1,575.00 22,000.00	1,600.00 <b>21</b> ,000.00	1 775.00 24,000.00	1,950.00 26,500.00	+ 1,100.00 + 2,075.00 + 29,000.00	2,100.00 30,000.00		1,550.00 2,750.00 35,000.00	+ 3,000.0
934 \$5 934 \$1	FR FR FR	2230 1955 2004	14,000.00	15,000.00	16,000.00 ~ ~ ~ ~	18,000.00 ~ ~ ~ ~ ~ ~	30,000.00 ~ ~ ~	35,000 00	41.000.00 ~ ~ ~	48,000.00 ~ ~ ~ ~ ~ ~	50,000.00 7.00 13.00	9.00	65,000.00 15.00 19.00	+75,000.00 17.00 22.00	24.00 25.00	+ 27.00 30.00	30.00 31.00	34,6 40,6
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9 4 \$100 9 4 \$ 00 ) 4 \$1 000	FR FR FR	2152 2201 2211	610.00 1,175.00	660.00 1,250.00	625.00 - 1,225.00 -	700.00 - 1,300.00	630.00 1.300.00	- 710.00 1,400.00	675.00		715.00 1,450.00	770.00	775.00 1,550.00	- 900.00 - 1,650.00	180.00 850.00 1.700.00		265.00 975.00 2,000.00	
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950 \$1) 950 \$20	FR FR FR	1961 2010 2059	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	~~~	~ ~ ~	11.00 22.00	13.00 24.00	11.00 16.50 24.00	+ 13.00 + 18.00 + 26.00	14.00 25.00 28.00		23.00 40.00 32.00	45.0 43.0
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1935 A \$1 1934 \$5 1934 A \$5	FR FR FR	2300 2301 2302	15.00 - 31.00 29.50	16.00 32.00 30.50	15.50 - 33.00 32.00	16.50 34.00 33.00	16.00 34.00 33.00	+ 17.00 36.00 36.00	18.00 36.00 40.00	+ 20.00 41.00 45.00	21.00 50.00 60.00	56.00	40.00 160.00 180.00	45.00 + 175.00 195.00	45.00 185.00 200.00	+ 200.00 225.00	65.00 275.00 310.00	
934 A \$10 934 \$20 934 A \$20	FR FR FR	2303 2304 2305	27.50 - 31.50 29.00 -	35.00	31.00 37.00 33.00	35.00 41.00 36.00	34.00 48.00 36.00	38.00 55.00 42.00	40.00 80.00 43.00	47.00 * 90.00 50.00	78.00 190.00 95.00	- 215.00	200.00 425.00 220.00	220.00 475.00 - 245.00	260.00 700.00 345.00	300.00 800.00 385.00	415.00 1,150.00 575.00	+ 465.6 1,350.6 + 675.6
ORTH AFRICA (YELLOW	SEAL) FR	2306	15.50	15.75	15.75	16.00	16.00	17.00		-	23.00		38.00	45.00	53.00	60.00	75.00	83 (
) 4 A \$ ~ ) 4 A \$ 1 1 + 4 \$ 1	FR FR FR	2307 2309 2308	16.25 16.75 550.00	17 00 17 50 625.00	18.00 18.50 700.00	20.00 20.50 775.00	22.00 21.50 850.00	25.00 24.50 925.00		37.00 + 32.00 ~ ~ ~	48.00 53.00 2.950.00	+ 60.00	65.00 85.00 6.000.00	70.00 90.00 ~ ~ ~	75.00 95.00 7 500.00	90.00 115 00 ~ ~ ~	110.00 165.00 10,000.00	130 ( 185.0 ~ ~
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\$ ) ; \$ ; \$ (	FR FR FR	2405 2407 2408	170.00 900.00 1 550.00	200.00 1 000.00 1 725.00	225.00 1 400.00 1 800.00	250.00 1,600.00 2,000.00		+ 325.00 2,600.00 2,700.00		500.00 + 5,200.00 + 5,300.00		825.00 + 7,250.00 + 7,750.00	7,500.00		8,500.00	- 1 575 00 + 9 500.00 13.500.00		+ 13 000
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newsletter

Vol. XIX No. 12

**DECEMBER 1998** 

Single copy price: \$5.00

# MARKET REMAINS STABLE LEVITAN SALE ANTICIPATED

# **ACTIVITY**

.across the market

by Kevin Foley

Price levels have remained mostly stable over the past month. As reported here last month, some observers had predicted a market break based on some of the mixed results from the St. Louis auction. In my opinion, those most emphatic in their pronouncements of doom tend to have a less serious involvement in the actual conduct of commercial transactions, either as dealers or collectors, than those who believe some of the lower St. Louis results were an aberration. It should also be kept in mind that while there were indeed a significant number of transactions in the St. Louis auction that were lower than anticipated, there were also some that clearly pointed in the opposite direction.

Shortly after the St. Louis event, Bowers and Merena held a sale in Baltimore with a small offering of currency. Some of the individual pieces were quite significant. Overall, the results of that sale failed to point to any break in the current price levels. Material generally sold for current Bid levels with some of the

better pieces selling for well above their pre-sale estimates.

Strong auction sales include a Fr. 124 \$20 1862 Legal Tender Note in VG that sold for \$805, including the 15% buyers fee. A \$10 Fr. 103 1880 Legal Tender Note described as Choice New, but with a tightly trimmed lower border, went for \$1,725. A Lazy \$2 from LaCrosse, Wisconsin described simply as "New" went to a new home at \$5,750. Gem Bid in the October CDN had been \$4,300. One of the more notable items in the Baltimore sale was a Fr. 1217 \$500 1922 Gold Certificate described as Choice VF. Although it had several pinholes in the portrait of Lincoln, the Note had exceptionally nice color and considerable claim to the next highest grade. It sold on the floor at \$18,400.

While a sale with less than 100 lots of Paper Money hardly constitutes a real test of market directions, it can certainly be said that its results point more in an

upward than a downward direction.

The collecting fraternity now awaits the December 5th sale of the Frank Levitan Collection. This 400 lot auction contains an exceptional representation of rare material that is offered for public sale only occasionally. It is one of those events that, in future years, more people will boast having attended than the reasonable

"Name" sales generally do quite well and this writer anticipates that the Levitan Sale will yield results for virtually all of the individual offerings, whether they be the real rarities or the more available items, that will be seen as quite

### LARGE SIZE TYPE NOTES

Large Size Type remains the "high profile" area of the market. Indeed, when most individuals inquire about the direction of the overall market, they are inquiring about Large Size Notes. While there had been some pessimism in evidence here after the St. Louis show, the results of the Bowers and Merena Baltimore sale, held early in November, pointed to a confirmation of the current levels. There was also enough results well above current levels to indicate a continuing pattern of strength. Dealers in attendance at the Baltimore show were conspicuous by their aggressive participation in the auction as Bidders. Indeed, some of the strongest results were from dealers Bidding to acquire material for their inventory. One of the first signs of a breaking market is when dealers stop buying because they have experienced slowing sales. They are reluctant to commit capital to material that may be falling in price as it sits in their inventory. This certainly was not the pattern of the Baltimore auction. Indeed, the dealers participating behaved very much as if they expected a strong marketplace for their product to continue.

#### **SMALL SIZE TYPE NOTES**

Small Type remains quite strong, especially the early Federal Reserve Notes, which are growing in popularity at an increasing rate. Values still remain relatively low overall in this specialty area, which no doubt accounts for its growing popularity. Collectors enjoy the concept of having to conduct a challenging search for an item and being able to purchase it when their quest is realized for something well below the price of a decent used car.

Error Notes remain especially strong, with no apparent end in sight for the nearly insatiable demand from the collecting fraternity for this specialty item. The rising prices of Errors are especially noteworthy when one remembers, that unlike other Paper Money collecting areas, the supply of errors is constantly growing and will continue to do so.

#### FRACTIONAL CURRENCY

This has for some time been the weakest area of Paper Money collecting from the standpoint of price performance. As remarked here in the past, Fractionsals need to either be quite scarce or exceptionally nice to find a buyer whose primary focus is something other than figuring out the lowest possible price he can Bid for

Over the past few months, however, there have been scattered reports from dealers of renewed interest in Fractionals with the entry of more new collectors. Whether this is the beginning of a long overdue upward trend here remains to be

#### NATIONAL BANK NOTES

The market for Nationals remains quite strong. While each state, in effect, constitutes its own separate marketplace with sub markets for regions within some states, overall one can say that collectors of scarce to rare Nationals are typically willing to pay more than ever before in this highly specialized field.

Prices for "Type" Nationals, those pieces where bank rarity is not the primary factor in determining values, continue to remain quite strong. The LaCrosse Lazy \$2 sale at Baltimore is one example. The LaCrosse bank is perhaps the most plentiful survivor of this issue in Uncirculated condition. Its auction realization was, nevertheless, well above current levels for its grade. Those who collect Uncirculated Nationals are well aware that the supply of even Notes regarded as 'common" has virtually dried up. Nationals present the challenge of a small supply with buyers competitively seeking those Notes.

Expect prices for "Type" Nationals to continue to advance due to a growing population of buyers and a supply much smaller that can reasonably satisfy the

growing demand.

#### **MISCELLANEOUS**

Confederate material remains especially strong. Scarce to rare pieces, in particular, are bringing prices unheard of just a few years ago. Obsolete Notes remain very much in demand. Buyers here continue their trend toward geographic specialization, somewhat similar to the pattern of National Bank Note collectors. As a result, items must more and more be from the "right" state to bring prices commensurate with their rarity.

# Replacement MPC's

**PART II** 

by Fred Schwan



The Greensheet reports the national currency market on a monthly basis.

#### the CURRENCY DEALER the Greensheet newsletter

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EDITOR Keith M. Zaner

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## REPLACEMENT MILITARY PAYMENT CERTIFICATE PRICE GUIDE

- 1	CFL	CLIVI		AHLLI	ANI	FALVI	EIVI	CLI	THE	AIL	PRICE	UUI	
Factor of	VG	FINE	VF	EF	AU	UNC	Factor of	VG	FINE	VF	EF	AU	UNC
retail	0.4	0.45	0.5	0.55	0.80	0.80	retail	0.4	0.45	0.5	0.55	0.80	0.80
Series 461	— Issued <sup>q</sup>	9-16-46 throug	gh 3-10-47				Series 611	—Issued 1	-06-64 throug	h 4-28-69			
5¢	18 00	48.00	125.00	261.00	322.00	390.00	5¢	9.00	15.00	20.00	25.00	30.00	35.00
1 ¢ 2≤¢	18.00 90 00	45.00	112.00	232.00	310.00	390.00	10¢	9.00	15.00	20.00	25.00	30.00	35.00
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\$1.00	22.00	55.00	138.00	290.00	372.00	500.00	\$1.00	14.00	20.00	30.00	52.00	78.00	104.00
\$5 00	90.00	325.00	400.00	580.00	682.00	975.00	\$5.00	135.00	300.00	400.00	725.00	868.00	1,300.00
\$10.00	90.00	325.00	400.00	580.00	682.00	975.00	\$10.00	90.00 l	250.00	350.00	493.00	682.00	910.00
Series 471	—Issued 3	-10-47 throug	h 3-22-48				Series 641	—issued 8	-31-65 throug	h 10-21-68			
5¢	158.00	375.00	475.00	1,160.00	~~~	~ ~ ~	5¢	16.00	25.00	38.00	72.00	99.00	130.00
10¢ 25¢	248.00 225.00	400.00 375.00	500.00 475.00	1,044.00	~~~	~ ~ ~	10¢ 25¢	18.00	28.00 28.00	40.00 40.00	81.00 81.00	124.00 124.00	195.00 195.00
50¢	R8	375.00	413.00				50¢	27.00	40.00	70.00	174.00	232.00	325.00
\$1.00	202.00	350.00	375.00	580.00	~ ~ ~	~ ~ ~	\$1.00	43.00	150.00	250.00	377.00	450.00	520.00
\$5.00 \$10.00	338.00 225.00	900.00 450.00	1,400.00 750.00	2,320.00 1,160.00	~ ~ ~	~ ~ ~	\$5.00 \$10.00	180.00 45.00	400.00 100.00	550.00 138.00	800.00	1,000.00	1,300.00 520.00
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		-22-48 throug							-28-68 throug	th 11-19-73			
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\$10.00	360.00	450.00	600.00	~~~	~~~	~ ~ ~	\$10.00	540.00	1,000.00	1,250.00	~~~	~ ~ ~	~ ~ ~
Series 481	I—Issued 6	-20-51 throug	h 5-25-54				Series 661	—Issued 1	0-21-68 throu	igh 8-11-69			
5¢	27.00	42.00	75.00	175.00	217.00	292.00	5¢	40.00	100.00	125.00	175.00	200.00	220.00
10¢	27.00	42.00	75.00	175.00	217.00	292.00	10¢	18.00	28.00	40.00	80.00	125.00	260.00
25¢ 50¢	45.00 R8	112.00	200.00	261.00	350.00	520.00	25¢ 50¢	18.00 180.00	28.00 250.00	40.00 300.00	80.00 435.00	124.00   558.00	195.00 650.00
\$1.00	79.00	200.00	238.00	348.00	465.00	650.00	\$1.00	27.00	40.00	70.00	175.00	232.00	520.00
\$5.00	R8						\$5.00	43.00	150.00	250.00	348.00	418.00	520.00
\$10.00	270.00	400.00	900.00	\ \ \ \ \ \	~ ~ ~	~~~	\$10.00 \$20.00	180.00	400.00 162.00	500.00 250.00	1,015.00	1,240.00 713.00	1,8 <b>2</b> 5.00 975.00
Series 521	—Issued 5	-25-54 throug	sh 5-27-58								101.00	, 10.00	3,0.00
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50¢	56.00	150.00	275.00	435.00	589.00	780.00	25¢	124.00	300.00	450.00	580.00	650.00	812.00
\$1 00	45.00	125.00	250.00	435.00	589.00	715.00	50¢ '	18.00	30.00	50.00	116.00	143.00	195.00
\$5.00 \$10.00	225.00 225.00	375.00   375.00	550.00 550.00	1,000.00	~ ~ ~	~~~	\$1.00 \$5.00	16.00 45.00	25.00   100.00	42.00 150.00	110.00 290.00	143.00   434.00	179.00 650.00
				1,000.00		,	\$10.00	34.00	68.00	150.00	232.00	372.00	520.00
		-27-58 throug					\$20.00	27.00	60.00	112.00	203.00	279.00	455.00
5¢	16.00	25.00	38.00	102.00	140.00	227.00	Series 692	—Issued 1	0-7-70 throug	h 3-15-73			
10¢ 25¢	16.00 <b>22</b> .00	25.00 38.00	38.00 62.00	102.00 130.00	140.00 248.00	227.00 390.00	5¢	15.00	18.00	25.00	44.00	80.00	125.00
50¢	14.00	20.00	25.00	75.00	100.00	150.00	10¢	15.00	20.00	30.00	52.00	80.00	125.00
\$1 00	29.00	50.00	100.00	232.00	356.00	520.00	25¢	43.00	75.00	100.00	174.00	232.00	325.00
\$5 00 \$10 00	R8 338.00	475.00	900.00	1,276.00	~~~	~ ~ ~	50¢ \$1.00	43.00   18.00	75.00 28.00	100.00	174.00 81.00	232.00 146.00	325.00 195.00
		-26-61 throug		, 2,2,0,00			\$5.00 \$10.00	202.00	275.00 250.00	375.00 325.00	522.00 435.00	930.00 435.00	1,625.00 1,625.00
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\$10.00	270 00	450 00	700.00	1,015.00	~ ~ ~	~ ~ ~							

### GRADING

, (r p the circulated. An almost perfect note. Better than average margins. No aging or fading.

Crip thicir ulated. A nice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.

Crop to around do No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkles, close margins, or a corner tip fold (not into design)

If uset disAlmost new). These will be much the same as a "new" note except for a single fold or several corner folds.

ct Fire Circulated, may have some folds; still has some crispness.

Fig. 1 ome circulation, may show several folds and will have lost some of its crispness and color.

Will circulat d with little crispness remaining, edges may be rough.

Good. Will be fairly well soiled, may be significantly worn; might have roughness around the edges with only minute problems.

DENOMINATION  1861 \$5 1861 \$10 1861 \$20  1862 \$1 1862 \$2 1862-3 \$5 1862-3 \$10 1862-3 \$20 1862-3 \$100 1869 \$1 1869 \$2 1869 \$5 1869 \$5 1869 \$5 1869 \$20	FR 1-1 FR 1-1 FR 16-1 FR 4 FR 61-6	5 725.0 0 1,150.0	VG ASK 00 825.00		FINE		AND				\U						
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1869 \$20	FR 4 FR 6 FR 9		00 185.00	255.0	00 290.00	665.00 360.00 600.00	750.00 400.00 675.00	1,225.00 600.00 850.00	1,350.00 675.00 950.00	1,450.00 685.00	1,600.00 760.00	1,750.00 750.00	2,000.00 850.00	2,800.00 1,000.00	3 100.00 1,100.00	3,800 00 1,500 00	4 150 0 1 650 0
1869 \$50	FR 12 FR 15	7 620.0 1 5,100.0	00 700.00 00 6,100.00	1,225.0 9,750.0	00 1,375.00 00 11,000.00	1,750.00 19,000.00	1,950.00 21,500.00	2,650.00 24,000.00	2,950.00	1,175.00 3,000.00 27,000.00	1,300.00 3,300.00 ~ ~ ~	1,425.00 3,300.00 ~~~	1,575.00 3,600.00 ~ ~ ~	2,350.00 4,500.00 ~~~	- 2,500,00 5,000 00 ~ ~ ~	3,600 00 7,400 00 46,500.00	4,000 0 8,700 0 ~ ~ ~
1869 \$100 1874 \$1 1874 \$2	FR 16 FR 1 FR 4	9 65.0	73.00	80.0	90.00	13,000.00 120.00 440.00	15,500.00 140.00 490.00	17,500.00 325.00 700.00	20,000.00 365.00 775.00	25,000.00 385.00 900.00	29,000.00 450.00 1,000.00	29,500.00 450.00 1,050.00	~ ~ ~ 500.00 1.150.00	37,500.00 625.00 1,400.00	725 00 1,550.00	55,000.00 1,000.00 2,300.00	1,100.0 2,650.0
1874 \$50 1875 \$1	FR 15	6 65.0	00 72.00	3,600.0	00 4,100.00 00 90.00	4,700.00	5,500.00 135.00	6,000.00	6,500.00 240.00	8,000.00	8,700.00 350.00	10,500.00	12,000.00 500.00	17,500.00 765.00	23,500 00 815.00	28,000 00 1,050.00	35,000 t
1875 \$2 1875 \$5 1875 \$10	FR 44-4 FR 65-6 FR 97-9	8 95.0	00 105.00	140.0	00 155.00	440.00 190.00 485.00	510.00 220.00 550.00	525.00 300.00 810.00	575.00 330.00 900.00	700.00 400.00 1,300.00	770.00 440.00 1,475.00	800.00 425.00 1,500.00	850.00 475.00 1,650.00	660.00	1,275.00 760.00 2,800.00	1,550.00 1,025.00 4,000.00	1,750 0 1,150 0 4,500 0
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1875 \$100 1878 \$1 1878 \$2	FR 2 FR 48-4	7 65.0	75.00		90.00	16,500.00 120.00 390.00	140.00	23,000.00 200.00 490.00	25,000.00 230.00	29,000.00 250.00 600.00	275.00 675.00	300.00	325.00 775.00		600.00	900.00	1,050.0
1878 \$5 1878 \$10 1878 \$20	FR 6 FR 9 FR 12	9 250.0	290.00	400.0	00 460.00	252.00 550.00 750.00	280.00 600.00 825.00	300.00 735.00 900.00	340.00 825.00 1,000.00	370.00 1,000.00	415.00 1,160.00 1,325.00	435.00 1,075.00	490.00 1,200.00 1,625.00	660.00	735.00 2,100.00 2,300.00	860.00 3,400.00	950.0 3,800.0 3,400.0
1878 \$50 1878 \$100	FR 15 FR 17	4 1,900.0	00 2,100.00	3,400.0	00 3,850.00		5,250.00	6,850.00 16,000.00	7,600.00	12,000.00 19,500.00	13,500.00	1	18,500.00		2,300.(R) ~ ~ ~ ~ ~ ~	3,100.00	3,400,0 ~ ~ .
1880 \$1 lg. seal; red nos. 1880 \$1 lg. seal; blue nos. 1880 \$1 sm. seal	FR 28-3 FR 31-3 FR 34-3	3 195.0	230.00	90.0 345.0 85.0	00 400.00	135.00 625.00 125.00	150.00 700.00 140.00	180.00 900.00 175.00	200.00 1,000.00 195.00		330.00 1,525.00 250.00		370.00 1,700.00 275.00	2,200.00	525.00 2,450.00 550.00	750.00 3,500.00 775.00	850.0 3,750 0
1880 \$2 lg. seal; red nos. 1880 \$2 lg. seal; blue nos.	FR 50-5 FR 53-5	2 60.0 4 250.0	00 67.00 00 300.00	85.0 500.0	95.00 95.00 550.00	160.00 800.00	175.00 880.00	275.00 1,200.00	310.00 1,350.00	375.00 1,650.00	400.00 1,800.00	400.00 1,800.00	440.00 2,000.00	550.00 2,750.00	600.00 3,050.00	780.00 3,700.00	845.0 4,000.0
1880 \$2 sm. seal 1880 \$5 lg. seal; red nos. 1880 \$5 lg. seal; blue nos.	FR 55-5 FR 70-7 FR 73-7	2 85.0	95.00	80.0 145.0 140.0	00 165.00	110.00 225.00 215.00	250.00 250.00	160.00 425.00 420.00	175.00 475.00 470.00	250.00 460.00 485.00	+ 500.00 545.00	300.00 530.00 550.00	+ 570.00 600.00	700.00	550.00 775.00 1,000.00	775.00 1,100.00 1,250.00	1,250.6 1,350.6
1880 \$5 sm. seal 1880 \$10 lg. seal; red nos.	FR 79-8 FR 100-10	2 55.0 2 155.0	00 62.00 00 175.00	75.0 3 <b>25</b> .0	00 83.00 00 375.00	100.00 525.00	110.00 575.00	150.00 660.00	170.00 730.00	225.00 825.00	255.00 900.00	325.00 925.00	365.00 1,000.00	525.00	610.00 1,300.00	800.00 1,750.00	875.0 1,950.0
1880 \$10 lg. seal; blue nos. 1880 \$10 sm. seal 1880 \$20 lg. seal; blue nos.	FR 103-10 FR 110-11 FR 130-13	3 135.0	00 160.00		290.00		600.00 400.00 660.00	685.00 475.00 925.00	745.00 530.00 1,025.00	860.00 540.00 1,200.00	960.00 590.00 1,325.00		1,025.00 800.00 1,500.00	1,100.00	+ 1,700.00 1,200.00 1,900.00		2,250. 1,600. 3,475.
1880 \$20 sm. seal; blue nos. 1880 \$20 sm. seal; red nos.	FR 140-14 FR 146-14	5 185.0 7 136.0	00 205.00 00 155.00	225.0 230.0	00 255.00 00 250.00	400.00 340.00	450.00 - 375.00	600.00 550.00	670.00 610.00	775.00 600.00	850.00 665.00	800.00	900.00	1,200.00	1,350.00 1,015.00	1,700.00 1,350.00	1,900. 1,500.
1880 \$50 lg. seal 1880 \$50 sm. seal 1880 \$100 lg. seal	FR 155-16 FR 162-16 FR 172-17	4 1,300.0	0 1,450.00	1,700.0	00 1,900.00	2,750.00	3,900.00 3,100.00 8,500.00	4,500.00 4,250.00 12,500.00	5,250.00 4,650.00 14,000.00		7,500.00 5,150.00 24,000.00		8,500.00 6,400.00 28,000.00		9,500.00	14,000.00 12,000.00 47,000.00	16,500. 14,500. 57,000.
1880 \$100 sm. seal 1901 \$10	FR 179-18 FR 114-12	2 2,000.0 2 325.0	2,350.00 00 375.00	3,000.0 375.0	3,450.00 00 450.00	5,500.00 500.00	6,250.00 600.00	7,500.00 800.00	8,350.00 900.00	9,500.00 1,200.00	- 1,350.00		12,750.00 1,550.00	13,250.00	15,000.00 2,450.00	18,000.00	2,900.0
1907 \$5 1917 \$1 1917 \$2	FR 83-9 FR 36-3 FR 57-6	9 30.0	00 33.00	68.0 33.0 44.0	00 36.00	76.00 36.00 49.00	84.00 40.00 - 53.00	100.00 53.00 74.00	115.00 59.00 82.00	155.00 80.00 110.00	165.00 90.00 125.00	105.00	225.00 125.00 160.00	155.00	+ 365.00 170.00 245.00	475.00 300.00 370.00	550.0 350.0 435.0
1923 \$1 1923 \$10	FR 4 FR 12	0 30.0		40.0 475.0		50.00 850.00	57.00 925.00	80.00 1,100.00	90.00	150.00	170.00 2,000.00		210.00 2,300.00		340.00 3,400.00	365.00 4,250.00	400.0 4,750.0
1863-64 \$10	FR 19		COMI 00 1,500.00				4,100.00	6,200.00	7,200.00		Y NC	TES	~ ~ ~	~~~	~ ~ ~	~ ~ ~	~ ~
1863-64 \$20 1863-64 \$50	FR 19 FR 19	1 1,500.0 2 11,000.0	00 1,650.00 00 ~~~	2,450.0 16,000.0	2,900.00	7,000.00	8,000.00	9,500.00 37,000.00	11,000.00	13,500.00	~ ~ ~	18,000.00	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~
1863-64 \$100	FR 19	3 12,500.0	0 ~~~	18,500.0		30,000.00 EST	BEA	39,000.00 RIN	GNO	OTES	3	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~
1861-65 \$10 1861-65 \$20	FR 19 FR 19							10,000.00 17,000.00		~ ~ ~ 25 000.00	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~
				F	REFU				ific/		-						
1879 \$10	FR 21	4 1 000.0		1 300.0	00 1 400.00 SIL\	1 500.00	1 600.00		2,200.00 CAT		2 900.00	4 250.00	4 750.00	6 300.00	7 150.00	10,500.00	11,500.
1880 \$10 1880 \$20	FR 287-29 FR 309-31		00 490.00	900.0	00 1,000.00	1,500.00	_	2,350.00 4,750.00		2,850.00	3,050.00 7,000.00	3,100.00 8,500.00	3,400.00		4,200.00	5,500 00 21,000.00	6,300.0
1880 \$50 1880 \$100	FR 325-32 FR 338-34	9 3,500.0	00 3,900.00	4,900.0 7,000.0	5,500.00 00 8,500.00	8,850.00 12,000.00	9,600.00 13,500.00	12,000.00 16,000.00	13,500.00 17,500.00	18,000.00 19,000.00	20,000.00 22,000.00	20,000.00 22,000.00	~ ~ ~	22,000.00 25,500.00	~ ~ ~	27,000.00 31,500.00	~ ~
1886 \$1 1886 \$2 1886 \$5	FR 215-22 FR 240-24 FR 259-26	4 130.0	0 150.00		350.00		300.00 560.00 + 1,325.00	500.00 775.00 1,600.00	550.00 850.00 1,800.00	600.00 875.00 1,850.00	675.00 950.00 2,000.00	1,050.00	800.00 1,200.00 2,400.00	1,400.00	1,100.00 1,500.00 3,000.00	1,350.00 1,700.00 3,850.00	1,425.0 1,800.0 4,150.0
1886 \$10 1886 \$20	FR 291-29 FR 313-31	7 315.0 6 1,250.0	00 345.00 00 1,375.00	575.0 2,000.0	00 650.00 00 2,300.00	1,200.00	1,350.00 3,650.00	1,850.00 5,000.00	2,000.00 5,400.00	6,150.00	2,900.00 7,000.00	6,500.00	3,300.00 7,500.00	8,750.00	4,800.00 ~ ~ ~ 875.00	6,500.00 13,500.00 1.250.00	7,000.0
1891 \$1 1891 \$2 1891 \$5	FR 222-22 FR 245-24 FR 266-26	6 165.0	0 175.00	280.0	310.00	200.00 500.00 620.00	- 220.00 575.00 670.00	370.00 875.00 875.00	400.00 950.00 975.00	470.00 1,175.00 1,250.00	520.00 1,275.00 1,350.00	1,300.00	+ 610.00 1,425.00 1,650.00	2,000.00	2,200.00 2,675.00	3,150.00 3,400.00	3,450.0 3 750 0
1891 \$10 1891 \$20	FR 298-30 FR 317-32	1 180.0 2 240.0	210.00 00 275.00	750.0	00 825.00		615.00 1,350.00 2,550.00	825.00 1,675.00 3.000.00	900.00 1,850.00 3,350.00		1,150.00 2,350.00 4,500.00	2,650.00	1,300.00 2,850.00 5,000.00	3,400.00	2,250.00 3,800.00 7,000.00	3,800.00 5,250.00 9,000.00	4 100 0 5 750 0 10 500 0
1891 \$50 1891 \$100 1896 \$1	FR 330-33 FR 343-34 FR 224-22	4 3,550.0	0 4,050.00		5,100.00	2,250.00 7,250.00 275.00	8,100.00 + 300.00	8,400.00 420.00		10,000.00		11,500.00	~ ~ ~ 665.00	13,000.00	1,000.00	16,000 00	1,675 (
1896 \$2 1896 \$5	FR 247-24 FR 268-27	8 210.0 0 370.0	00 245.00 00 415.00	350.0 675.0 44.0	770.00	640.00 1,200.00 50.00	700.00 + 1,400.00 55.00	1,075.00 1,800.00 80.00	1,175.00 - 2,000.00 88.00		1,400.00 3,200.00 115.00	3,800.00	1,625.00 4,250.00 155.00	5,000.00	2,300.00 5,800.00 260.00	3,000.00 6,800.00 380.00	3,300.0 7,400.0 400.0
1899 \$1 date above 1899 \$1 date below 1899 \$1 date right	FR 22 FR 226A-22 FR 230-23	9 40.0	00 45.00 00 44.00	43.0 41.0	00 49.00 00 47.00	47.00 47.00	52.00 52.00	71.00 71.00	- 75.00 - 75.00	90.00 90.00	- 100.00 - 100.00	130.00	150.00 150.00	180.00 180.00	- 200.00 - 200.00	315.00 260.00	350.6 280 (
1899 \$2 1899 \$5	FR 249-25 FR 271-28	8 80.0 1 275.0	0 315.00	95.0 325.0 280.0	00 400.00	132.00 475.00 550.00	155.00 550.00 625.00	200.00 600.00 785.00	225.00 675.00 855.00	330.00 825.00 935.00	365.00 965.00 1.025.00	1,050.00	410.00 1,200.00 1,100.00	1,350.00	550.00 1,500.00 2,050.00	660.00 1,900.00	740 ( + 2,250 ( 3,700 (
1908 \$10 1923 \$1 1923 \$5	FR 302-30 FR 237-23 FR 28	9 20.0	0 - 22.00	22.0	00 - 24.00	27.00	29.00 530.00	30.00	33.00 800.00	33.00	36.00 950.00	45.00	49.00 1,275.00	55.00	60.00 1,525 00	80 00 1,750 00	1 973 6
			TF	REA	SUR									2.000	0.50	2.050.0V	
1890 \$1 1890 \$2	FR 347-34 FR 353-35	5 225.0	0 260.00	545.0	00 625.00	1,300.00	740.00 1,450.00 775.00	1,950.00	2,200.00	1,400.00 3,000.00 1,800.00	3,300.00	1,600.00 3,200.00 1,900.00	3,500.00	2,300 00 3 800.00 2,350.00	4,200,00 2,500.00	2 950 00 6 750 00 3 1 00 00	12
1890 \$5 1890 \$10 1890 \$20	FR 359-36 FR 366-36 FR 372-37	360.0	0 400.00	560.0	00 625.00	1,050.00	1,250.00 4,400.00	1,675.00 4,800.00	1,900.00 5,350.00	2,050.00 6,500.00	2,350.00 7,250.00	2,300.00 7,000.00	2,500.00 8,000.00	2 850 00	3,200 00 12 500 00	42 N N	17
1891 \$1 1891 \$2	FR 350-35 FR 356-35	95.0 8 135.0	00 105.00 00 155.00	120.0 200.0	00 130.00 00 230.00	140.00 370.00	160.00 410.00	530.00	285.00 585.00	700.00	370.00 765.00 635.00	790.00	465 00 885 00 715.00	1,425 00	1100	1 ( )()	- u
1891 \$5 1891 \$10 1891 \$20	FR 362-36 FR 369-37 FR 37	205.0	0 235.00	375.0	00 430.00		+ 420.00 635.00 3,550.00	750.00	540.00 825.00 5,500.00	1,100.00	1,200.00 7 700.00	1,225 00	1 325 00		2 175 OK	1.11-11-	S. SECTION .

DECEMBE	CR 1998		the								TTE	R				PAG.	E 4
S.R.S DENOMINATION	FRI DBERG NUMBERS	BID	G ASK		NE ASK	1	/F ASK	Х	F ASK	A	U ASK		U		CU ASK	GEN BID	A CU
200	SHE	(062 (8) 148 (70 450 (0)	11 - 10 11 - 10 500 100	165 00 165 00 600 00	190 00 190 00	250 00 250.00	280.00 280.00	350 00 350 00	395.00 395.00		560 00 560 00 2,250 00	850 00 850 00 2.100 00	950 00 950 00 2.350 00		1,200 00 1,200 00 3 200 00	1.400	1 1
THE STATE OF	10 10 10	435 00 110 00 110 00	490 00 125 00 125 00	580 00 175 00 175 00	690 00 670 00 200 00 200.00		1,200.00 1,200.00 410.00 410.00		1 725.00 1 725.00 500.00 500.00	2,000.00 530.00	2,250.00 600.00 600.00		2,350 00 750.00 750 00	2,800 00 875.00 875.00	3,200 00 1,000 00 1,000 00	4 () 2 X ()	4 2 (
Company of the compan	1 1 1 4 1 9	195.00 195.00 450.00	230 00 230 00 500 00	320.00 320.00 610.00	370 00 370 00 700 00	550.00 550.00 1.000.00	635.00 635.00	870 00 870 00 1.450 00	975.00 975.00	1,350.00	1,550 00 1,550 00 2,200.00	1,410.00	1 610 00 1 610.00 2 400.00	1,800.00	2,500 00 2 000 00 4 000 00	2 N (N	6
\$	4 1 4 9 44 44 44-4 1	450 00 2,000 00 2,000 00	2,200 00 2,200.00	610.00 2,600.00 2,600.00	700 00 3,000.00 3,000.00	1,000.00 1,000.00 3,750.00 3,750.00	1,125.00 4,250.00	1,450.00 1,450.00 6,250.00 6,250.00	1,650.00	1,900,00 1,900,00 10,000,00 9,750,00	2,200.00		2,400.00	3,500.00 15,500.00 14,500.00			÷ 2 · · · · · · · · · · · · · · · · · ·
SECOND CHARTER-1st ISSU	R 4 2-4 R 4 6-4	2 400 00 2 400 00	2,600.00 2,600.00	3 100.00 3,100.00	3,600.00	4 600.00 4 600.00	5,200.00	9,500.00 8,500.00	~ ~ ~	15,500.00 15,000.00	~ ~ ~	18,500.00 18,000.00		25,500.00 25,000.00		31 500 00 31,000 00	~ ~
\$ \$ \$	FR 4t 0-478 FR 479-492 FR 493- 6	85. X 100. X 140. X	95 00 115.00 160 00	120 00 135.00 190.00	135.00 155.00 225.00	200.00 230.00 315.00	230.00 270.00 365.00	315.00 430.00	355.00 350.00 475.00	430.00 550.00	435.00 475.00 600.00	475.00 600.00	460.00 535.00 660.00	650 00 770.00 860.00	700 00 850.00 940 00	1 050 00 1 475 00	1 1 17 1 t
SECOND CHARTER-2nd ISSU		650 U( 77 X 90.00	735.00 870.00	810 00 925.00 100.00	920.00 1,060.00	1 350.00 1 550.00	1,525.00 1,925.00		2,400.00 2,600.00 285.00	2,600.00 3,200.00 340.00	2,950.00 3,600.00 385.00	3,000.00 3 600.00 370.00	3,400.00 4 100.00 410.00	5,000 00 6,500.00 625.00	5,800.00 7,250.00 710.00	8,600.00	900
1882 \$5 1882 \$10 1882 \$20 1882 \$50	FR 532-538 FR 539-548 FR 549-557 FR 558-565	95.00 95.00 105.00 600.00	105.00 115.00 660.00	120.00 145.00 725.00	135.00 175.00 825.00	200.00 270.00 950.00	235.00 325.00 1,050.00	290.00 360.00	335.00 420.00 1.750.00	350.00 520.00	420.00 590.00 2.100.00	410.00 560.00	465.00 620.00 2,400.00	665.00 835.00	725.00 915.00 4,300.00	900.00 1,3 <b>75</b> .00	1,000 1,550 5,500
SECOND CHARTER-3rd ISSU	FR 566-572	650.00	740.00	880.00 160.00	980.00	1,200.00	1,400.00	1,800.00	2,050.00	2,600.00	3,050.00	2,800.00	3,100.00	4,100.00	1,000.00	5,300.00	6,000
1882 \$1 1882 \$2 18 2 \$	FR 576-579 FR 580-585 FR 586	120.00 140.00	135.00 165.00	190.00 195.00 9,000.00	220.00 230.00 ~ ~ ~	330.00 360.00 20,000.00	375.00 410.00	400.00	475.00 730.00 ~ ~ ~	560.00	635.00 1,300.00	635.00	695.00 1,350.00 ~ ~ ~	1,150.00 1,750.00 ~~~	1,250.00 1,900.00 ~ ~ ~		1 950. 2 650.
THRD CHARTER—1st ISSUE 1902 \$5 red seal	FR 586 A	90.00	98.00	9,000.00	110.00	20,000.00	175.00	245.00	285.00	300.00	335.00	310.00	360.00	535.00	600.00		900.
1902 \$10 red seal 1902 \$20 red seal 1902 \$50 red seal	FR 613-615 FR 639-641 FR 664-666	110.00 165.00 600.00	125.00 200.00 675.00	140.00 190.00 750.00	160.00 230.00 850.00	180.00 230.00 1,120.00	215.00 275.00 1,250.00		300.00 390.00 1,750.00	1,900.00	385.00 500.00 2,500.00	515.00 2,600.00	475.00 575.00 3,000.00	645.00 775.00 3,400.00	735.00 875.00 3,900.00	1,450.00 4,900.00	1,275. 1,625. 5,600.
1902 \$100 red seal THIRD CHARTER-2nd ISSUE 1902 \$5 blue seal	FR 590-597	27.00	760.00	34.00	1,150.00	48.00	1,600 <u>.00</u> 57.00	72.00	2,400.00	2,250.00	2,900.00		3,400.00	4,200.00 270.00	4,800.00	355.00	7,200. 390.
1902 \$10 blue seal 902 \$20 blue seal 1902 \$50 blue seal	FR 616-623 FR 642-649 FR 667-674	30.00 39.00 220.00	36.00 44 00 260.00	40.00 52.00 290.00	47.00 60.00 340.00	55.00 58.00 430.00	64.00 68.00 500.00	90.00 105.00 675.00	100.00 125.00 750.00	130.00 150.00 900.00	150.00 185.00 1,025.00		210.00 235.00 1,350.00	280.00 300.00 1,700.00	330.00 340.00 1,950.00	460.00 2,375.00	440. 520. 2,750.
THIRD CHARTER-3rd ISSUE 1 × 2 \$5 blue seal	FR 689-697 FR 598-612	260.00	320.00	350.00	420.00 39.00	475.00 45.00	550.00 52.00	700.00	90.00	1,000.00	1,150.00	115.00	1,425.00	1,875.00 220.00	2,150.00	330.00	2,950.i
1902 \$10 blue seal 1902 \$20 blue seal 1902 \$50 blue seal	FR 624-638 FR 650-663 FR 675-685	30.00 38.00 185.00	35.00 45.00 215.00	37.00 45.00 225.00	42.00 50.00 265.00	49.00 57.00 380.00	57.00 66.00 450.00	85.00 93.00 625.00	94.00 100.00 700.00	800.00	130.00 140.00 900.00	182.00 1,000.00	165.00 210.00 1,150.00		265.00 300.00 1,700.00		385. 430. 2,450.
19(2 \$100 blue seal	FR 698-707	220.00					480.00 SER\				$\overline{}$		1,250.00	1,650.00	1,900.00	2,400.00	2,750.
1918 \$1 1918 \$2 1915/18 \$5	FR 708-746 FR 747-780 FR 781-809	50.00 170.00 45.00	52.00 185.00 49.00	52.00 180.00 52.00	56.00 205.00 58.00	58.00 225.00 65.00	63.00 260.00 73.00	75.00 300.00 145.00	80.00 340.00 175.00	85.00 425.00 215.00	90.00 475.00 240.00	700.00 260.00	+ 750.00 290.00	155.00 750.00 500.00	+ 800.00 550.00	210.00 900.00 640.00	250. 1,000. 700.
1915/18 \$10 1915/18 \$20 1918 \$50	FR 810-821 FR 822-830 FR 831	155.00 350.00 1,250.00	190.00 390.00 1 500.00	200.00 450.00 2 500.00	240.00 520.00 2,850.00	350.00 650.00 3,500.00	390.00 715.00 3,900.00	750.00 1,150.00 4,400.00	825.00 1,250.00 5,000.00	900.00 1,500.00 5,000.00	1,000.00 1,650.00 5,600.00	1,600.00	1,150.00 1,750.00 6,200.00	1,750.00 2,700.00 8,000.00	1,900.00 3,000.00 9,500.00	2,250.00 4,000.00 11,500.00	2,500. 4,400. ~ ~
1914 \$5 red seal	FR 832-843 FR 844-891	34.00 27.00	40.00 30.00	45.00 29.00	52.00 - 31.00	83.00 32.00	90.00 36.00	145.00 38.00	165.00 44.00	200.00 45.00	225.00 50.00	230.00 63.00	260.00 70.00	375.00 78.00	425.00 88.00	1,000.00 135.00	1,100. 155.
1914 \$5 blue seal 1914 \$10 red 1914 \$10 blue 1914 \$20 red	FR 892-903 FR 904-951 FR 952-963	37.00 28.00 66.00	44.00 31.00 75.00	60.00 30.00 95.00	70.00 32.00	103.00 32.00 230.00	125.00 35.00 270.00	160.00 39.00 385.00	180.00 45.00 450.00	250.00 50.00 540.00	280.00 56.00 595.00	280.00 68.00 625.00	340.00 74.00 685.00	430.00 94.00 1.050.00	490.00 105.00 1,250.00	670.00 145.00	775. 175.
1914 \$20 blue 1914 \$50 red 1914 \$50 blue	FR 964-1011 FR1012-1023 FR1024-1071	36.00 290.00 95.00	40.00 330.00 105.00	39.00 375.00 120.00	41.00 430.00 130.00	44.00 585.00 170.00	50.00 675.00 185.00	48.00 790.00 250.00	53.00 875.00 280.00	60.00 1,050.00 380.00	67.00 1,175.00 425.00	98.00 1,100.00	108.00 1,250.00 500.00	1,000.00 1,900.00 850.00	155.00 2,100.00 925.00	250.00 3,000.00	290. 3,300. 1,550
1914 \$1.00 red 1914 \$100 blue 1918 \$500 blue	FR1072-1083 FR1084-1131 FR 1132	350.00 265.00	400.00 - 280.00 1,500.00	500.00 275.00	560.00 - 295.00 3,300.00	750.00 290.00 3,500.00	800.00 - 320.00 3,850.00	950.00 340.00	1,100.00 385.00 4,450.00	1,475.00 475.00	1,675.00 525.00 5,700.00	1,600.00 600.00	1,800.00 665.00 7,250.00	2,700.00 850.00	3,100.00 925.00	5,500.00	6,250 1,350
1918 \$1 000 blue	FR 1133		2,100 00	3 100.00	3,600 00 <b>FION</b>	4 500 00	4 850 00 3 O L C	5 100 00	5,550.00		6,850.00		8,450.00	12,000.00		15,500.00	~ ^
1870-74 \$5 1870-75 \$10 1870-75 \$20	FR1136-1141 FR1142-1151 FR1152-1159	775.00 + 1,300.00 2,800.00	875.00 1,550.00 3,100.00	1,300.00 2,500.00 5,000.00	+ 1,450.00 2,750.00 5,500.00	<b>2,5</b> 00.00 <b>5,000.00</b> <b>9,000.00</b>	5,600.00	6,100.00 10,000.00 17,000.00	11,500.00	12,000.00 17,000.00 25,000.00		13,000.00 18,000.00 ~ ~ ~	~ ~ ~ ~ ~ ~ ~ ~ ~	15,500.00 21,000.00		20,000.00 25,000.00 ~ ~ ~	~ ^ ~ ^
1870-75 \$50 1870-75 \$100	FR1160-1161 FR1162-1166	6,600.00 9 000.00		17,000.00 19,000.00	~~~ G0		~~~	 TIFIC	ATE	~~~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~
1882 \$20 1882 \$50	FR1174-1178 FR1188-1197	175.00 490.00	195.00 540.00	465.00 665.00	515.00 720.00	825.00 1,175.00		1,450.00 1,900.00	1,600.00 + 2,250.00		2,200.00 3,000.00	3,000.00	<b>2</b> ,650.00 3,300.00	3,000.00 4,700.00	3,300.00 5,100.00		5,000.
1882 \$100 1905 \$20 1006 \$20	FR1201-1214 FR1179-1180 FR1181-1186	330.00 365.00 77.00	375.00 400.00 84.00	575.00 800.00 85.00	650.00 900.00 95.00	775.00 1,400.00 150.00	850.00 1,550.00 170.00	1,250.00 2,750.00 285.00	1,400.00 3,000.00 310.00	2,100.00 4,200.00 450.00	2,300.00 4,650.00 500.00		3,000.00 5,250.00 550.00	3,400.00 6,750.00 665.00	3,700.00 7,500.00 765.00	6,000.00 11,000.00 1,300.00	6,500. 12,500. 1,550.
1 % 7 \$10 1913 \$50 1922 \$10	FR1167-1172 FR1198-1199 FR 1173	55.00 275.00 55.00	60.00 310.00 60.00	60.00 400.00 67.00	65.00 <b>45</b> 5.00 <b>7</b> 5.00	80.00 625.00 95.00	90.00 700.00 110.00	115.00 825.00 165.00	135.00 925.00 - 185.00	210.00 1,250.00 270.00	225.00 1,400.00 300.00	260.00 1,350.00 290.00	290.00 1,500.00 350.00	450.00 2,200.00 440.00	500.00 2,450.00 500.00	900.00 3,000.00 675.00	1,050. 3,350. 750.
1922 \$20 1 122 \$50 1 122 \$1 10	FR 1187 FR 1200 FR 1215	115.00 375.00 285.00	130.00 415.00 315.00	140.00 400.00 410.00	160.00, 440.00 460.00	175.00 435.00 575.00	185.00 490.00 650.00	235.00 700.00 850.00	- 260.00 770.00 950.00	365.00 1,050.00 1,600.00	+ 390.00 1,150.00 1,800.00	425.00 1,300.00 1,875.00	465.00 1,400.00 2,100.00	750.00 2,000.00 3,000.00	825.00 2,200.00 3,500.00	1,250.00 2,900.00 4,250.00	1,400. 3,100 5,500
1922 \$500 1922 \$1 000	FR 1217 FR 1220		2,800.00 4 750 00	3,500.00 5,000.00	+ 4,000.00 + 5 500 00	6.300,00	+ 6,500.00 + 7,000.00	9,750 00	+ 9,750.00 + 10,750.00	16,000.00	+ 19,000.00		+ ~~~	24,500.00 35,000.00	+ ~~~	34,000.00 41,000.00	~ ~
FIRST ISSUE (1862-63)  nt perf rilled edges	FR1228-1229	12.50	13.00	12.75	13 75	13.50	14.50	20.00	22.00	38.00	43.00	50.00	55.00	120.00	135.00	240.00	265.
nt's raight edges  1 nt perf rated edges  1 t straig t edg s	FR1230-1231 FR1240-1241 FR1242-1243	12.50 11.50 10.00	13.50 12.50 10.50	12.75 13.00 10.25	13.75 15.00 11.00	13.50 14.00 10.75	14.50 16.00 11.50	15.00 20.00 11.25	16.00 22.00 13.00	21.00 42.00 16.00	23.00 50.00 17.00	34.00 53.00 20.00	36.00 60.00 22.00	41.00 93.00 27.50	46.00 105.00 30.00	85.00 235.00 90.00	100 270 100
25 cent perforated edges 25 cent straight edges 30 cent perforated edges 30 cent straight edges	FR1279-1280 FR1281-1282 FR1310-1311 FR1312-1313	12.50 10.50 19.50 13.00	14.00 11.00 22.00 14.50	16.50 11.25 21.50 13.50	18.50 + 11.50 24.00 15.50	18.00 11.50 23.00	20.00 12.00 26.00	31.00 13.00 32.00	34.00 15.00 35.00	50.00 23.00 70.00	60.00 26.00 80.00	60.00 36.00 100.00	70.00 42.00 110.00	135.00 67.00 220.00	160.00 75.00 250.00	350.00 130.00 510.00	400 140 570 225.
SECOND ISSUE (1863–67) 5 cent fiber paper	FR1232-1234 FR 1235	12 50 14 00	13 00 15 50	12.75 15.50	13.75 17.50	13.50 18.00	16.00 14.50 22.00	15.50 15.00 42.00	17.50 16.00 50.00	27.00 21.00 70.00	32.00 23.00 80.00	32.00 100.00	35.00 115.00	35.00 160.00	96.00 40.00 190.00	67.00 300.00	88 360
a cent fiber paper	FR1244-1248 FR 1249 FR1281-1288	10 25 12 50 10 50	10.75 14 00 10.75	10.50 14.50 11.25	11.00 16.50 + 11.50	11.00 16.00 11.50	12.00 19.00 + 12.00	13.00 25.00 11.75	15.00 28.00 12.75	17.00 40.00 21.00	19.00 47.00 25.00	24.00 90.00 33.00	27.00 105.00 38.00	35.00 180.00 65.00	40.00 210.00 70.00	85.00 350.00 180.00	100
Supplement .	FR1289-1290 FR1314-1318 FR13-0-1322	12 50 13 00 13.00	14 00 14 50 14 50	13.50 13.50 16.00	15.00 15.50 18.00	15.00 14.00 17.50	17.50° 16.00 19.50	23.00 15.00 25.00	25.00 16.50 28.00	40.00 27.00 47.00	50.00 31.00 53.00	70.00 65.00 85.00	80.00 75.00 100.00	190.00 110.00 190.00	220 00 125.00 220.00	285.00 185.00	3 3 2 1 20
THIRD ISSUE (1864-69)	FR 122 FR 1227	26 00 26 00	27 50 27 50	27 00 27 00	28 50 28 50	28.00 28.00	30.00 30.00	30.00 31.00	32 00 34.00	33.00 39.00	36.00 47.00	50.00	38.00 58.00	40.00 60.00	50 00 70.00	130 00 210 00	1 264
per las	FR 2 1237 FR 4 121)	12 50 12 50	13 00 13 00 10 50	12 75 12 75 10 50	13.75 13.75 11.00	14 50 13.50 11.25	16.50 14.50 12.25	21.00 15.00 20.00	26.00 16.00 25.00	21.00 33.00	35.00 23.00 37.00	32.00 60.00	50.00 35.00 66.00	50 00 88.00	100 00 55 00 105 00	100 00 22 00	2 h 1 2
HEE	F 12 F 1 F 12	2 ) 7 > 7	14 00 10 50 11 00 11 00	13 50 10 25 11 50 11 25		17.00 10.75 12.50	19 00 11.50 13.50	21.00 11.00 25.00	25.00: 12.00: 33.00	16.00 38.00	35.00 18.00 44.00	22,00 55,00	80.00 25.00 65.00	98 00 28 00 85,00	110 00 30 00 90 00	70 00 170 00	1 00
EE TOO	THE COST OF SHAPE	12 00	11 - 8) 136 (90)	11 25 14 50 37 00 31 00	+ 11.50 16.50 42.00 38.00	11 35 17 00 46 00 45 00	19 00 51 00	11.75 25.00 65.00	13 00 29 00 73 00 70 00	52.00 82.00	23 00 60 00 92 00	30 00 75 00 100 00 95 00	35 00 90 00 115 00	52 00 145 00 17 00 1 00	60 00 165 00 195 00 170 00		4
SHEET, MA		10.00	50	11 (R) (R)	48 00 39 00 43 00	45 00 45 00 3 00	50 00 50 00 61 00	62 00 62 00 62 00	70 00 70 00 70 00	82 00 67 00 8 00	92 (i0 77 (i0 9 (i0)	75.00	115 00 8 00 105 00	1 00 190 00 190 00	170 000 20 5 00 21 - 00	? (10) ? (10) (10)	

	ER 1998	U	.S. F	RAC	REA	VCY DI	EA	LER	NEW	SLET	tin	? led				PAGI	E 5
SERIES DENOMINATION	FRIEDBERG NUMBERS	BID VG	ASK B	FINE	ASK	VF	SK	BID	F ASK	AU	ASK	CU	ASK		CU	GEM BID	CU
0 cent Justice red back 0 cent Justice red back fi 0 cent Justice auto. 0 cent Justice green back 0 cent Justice grn back fil	FR 1355-1356 FR 1358-1369	33.00 48.00 34.00 32.00	54.00 40.00 36.00	91 00 1 40.00 35.00	50.00 110,00 48,00 40,00	160.00 18 48.00 5 43.00 5	51 00 80 00 54 00 50.00	69 00 280 00 58,00 58,00	79 (X 315,00 66 00 66,00	135 00 355 00 115.00 95.00	1 5 00 385 00 135 00 105 00	1 00 425 00 15 00 120 00	17 -47° 00 170 00 135 00	2 ) (H 7 )( (H 3 H ( 2 - (H	1	1 (	6
OURTH ISSUE (1869-75) 0 cent 5 cent	FR 1370-1373  FR 1257-1261 FR 1267-1271	35.00 10.00 42.00	10.50	45.00 10.25 43.00	11.00 48.00	10.50 1	1 50	11.00 45.00	95.00 12.00 50.00	135 00 16.00 50.00	155 00 17 00 55 00	20 00 67.00	20( 00) 23 (00) 75 (00)	42 (H 24 K 93 (H	26 M	Of 1 OK	,
5 cent 0 cent Lincoln 0 cent 5tanton 0 cent Dexter	FR 1301-1307 FR 1374-1375 FR 1376 FR 1379	10.50 22.00 13.00 13.00	25.00 14.00	10.85 30.00 13.50 13.50	33.00 15.00 15.00	11.25 1 37.00 4 14.00 1	1 75 3.00 6.00	12.00 55.00 21.00	12.50 65.00 24.00	20.00 115.00 32.00	23 00 130,00 36,00	24 00 120.00 51.00	28 50 140 00 60.00	38 00 225 00 100 00	255 00 120 00	70 (K) 400 (K) 170 (K)	46
IFTH ISSUE (1874–76) 0 cent green seal 0 cent red seal	FR 1264 FR 1265-1266	10.00 10.00	10.50 10.50	10.25 10.25	10.75 10.75	10.50 1 10.50 1	1.25 1.25	16.00 10.75 10.75	18 00 11 75 11.75	21.00 18.00 16.00	24 00 21.00 17.00	21.00 17.00	36 00 22 50 18 00	65 00 36 00 19 00	70 00 40 00 21 00	60 00 21 00	12
5 cent 0 cent	FR 1308-1309 FR 1380-1381	10.50 13.00	14.50	13.50	11.40 15.50		1.50 6.00	11.75 15.00	12.00 17.00	20.00 21.00	22.00 24 00	21.00 24.00	23.00 27.00	22 (0) 27 (0)	24 00 30 00	28 NO 47 (N)	-
				ROO	F	AND S							MUDE	EMARG	IN		
SERIES DENOMINATION	FRIEDBER NUMBER		CU			CH CU ASK	Е	GEM	CU	( BID	CU	ASK		CH CU		GEM BID	CU
IRST ISSUE cent face cent back 0 cent face	FR 12 FR 12 FR 12	31 15.00		18.00	30.00 25.00 35.00	35.00 27.00 40.00		50.00 30.00 40.00	55.0 35.0 45.0	0 45.00		70.00 55.00 85.00	70.00 50.00 90.00		65.00	180.00 150.00 140.00	2 2 1
0 cent back 5 cent face 5 cent back	FR 12 FR 12 FR 12	43     15.00       82     20.00       82     15.00		18.00 2 22.00 3 18.00 2	24.00 35.00 25.00	26.00 38.00 27.00		30.00 60.00 35.00	35.0 67.0 40.0	0 50.00 0 70.00 0 60.00		55.00 85.00 65.00	70.00 85.00 70.00		75.00 95.00 80.00	125.00 165.00 135.00	2
) cent face ) cent back ECOND ISSUE cent face	FR 13 FR 13	13 27.00		30.00	55.00 50.00 35.00	65.00 58.00 40.00		90.00 70.00 55.00	105.0 80.0	65.00		95.00 75.00	95.00 80.00 85.00		90.00	150.00 150.00	1
cent back cent face cent back	FR 12 FR 12 FR 12	32 15.00 44 24.00 44 15.00		18.00 2 27.00 3 18.00 2	25.00 38.00 25.00	28.00 43.00 28.00		30.00 60.00 35.00	35.0 67.0 40.0	50.00 60 60.00		55.00 75.00 65.00	65.00 75.00 70.00		75.00 85.00 80.00	90.00 145.00 100.00	
5 cent face 5 cent back ) cent face ) cent back	FR 12 FR 12 FR 13 FR 13	83 15.00 14 30.00		18.00 33.00	33.00 30.00 50.00 38.00	38.00 33.00 58.00 45.00		65.00 40.00 85.00 60.00	70.0 45.0 95.0 67.0	0 80.00 0 105.00		90.00 115.00 110.00	115.00 95.00 170.00 120.00			150.00 110.00 200.00 150.00	
HRD ISSUE cent face light cent face dark cent back	FR 12 FR 1226-12	27 20.00		22.00	60.00 30.00 25.00	70.00 35.00 28.00		70.00 40.00 35.00	80.0 45.0	0 70.00		~ ~ ~ 80.00	4,000.00		130.00	,750.00 175.00	
cent face cent back red cent back green	FR 1236-12 FR 12 FR 12	38 25.00 36 15.00		28.00 18.00	40.00 25.00 25.00	45.00 30.00 30.00	T	55.00 35.00 50.00	40.0 63.0 40.0 55.0	75.00 0 60.00		55.00 85.00 70.00 42.00	80.00 115.00 85.00 80.00		90.00 125.00 95.00 90.00	145.00 160.00 130.00 120.00	
cent face—printed Colby cent face—auto. Colby & cent face—auto. Jeffries & cent back red	Spinner FR 12	54 110.00	1	45:00 5 30.00 14	40.00 55.00 45.00 35.00	45.00 63.00 165.00 38.00		65.00 75.00 200.00 70.00	75.0 85.0 220.0 80.0	100.00 2,200.00		90.00 110.00 ~ ~ ~ 70.00	105.00 115.00 3,500.00 105.00		125.00	155.00 160.00 ,000.00 135.00	
cent back green cent face cent back red	FR 1291-12 FR 1291-12	55 15.00 94 35.00 91 16.00		18.00 3 40.00 6 19.00 3	30.00 60.00 33.00	33.00 70.00 36.00	-	65.00 65.00 55.00	73.0 90.0 60.0	65.00 70.00 60.00		75.00 80.00 70.00	90.00 90.00		90.00 100.00 100.00	115.00 120.00 100.00	
PINNER cent face—printed Colby cent face—auto. Colby &		24 40.00		47.00	33.00 60.00 80.00	36.00 65.00 90.00		50.00 80.00 95.00	90.0 105.0	0 90.00		55.00 100.00 110.00	70.00 180.00 190.00		200.00 220.00	85.00 250.00 285.00	
cent face Allison & Spinn cent face Jeffries & Spinn cent back red	er FR 13 er FR 13 FR 1324-13	29 1,100.00 30 60.00 30 30.00		7 ~ ~ ~ 1,50 68.00 9 33.00 5	00.00 90.00 50.00	110.00 55.00	1	900.00 150.00 70.00	75.0	9,000.00 0 1,800.00 0 75.00			1,000.00 4,000.00 120.00		~~~ 13, ~~~ 6,	285.00 ,000.00 ,000.00 200.00	
cent back green cent back green Ty. 2 ISTICE cent face—printed Colby		39 1,400.00		~ ~ ~   1,90	50.00 00.00 65.00	55.00 ~ ~ ~ 75.00		70.00 500.00 90.00	75.0	~ 2,900.00	_	85.00	105.00 3,250.00		~~~ 3,	180.00 750.00	2
cent face—auto. Colby & cent face Jeffries & Spinn cent back red	Spinner         FR         13           er         FR         1357           FR         1343-13	55 70.00 7A 85.00 57 30.00		75.00 9 93.00 15 33.00 5	95.00 50.00 50.00	105.00 175.00 55.00	1	130.00 190.00 70.00	140.0 210.0 75.0	0 150.00 0 1,950.00 0 75.00		165.00 ~ ~ ~ 85.00	170.00 4,000.00 120.00		190.00	280.00 000.00 200.00	- 3
cent back green  RANT AND SHERMAN cent face—printed Colby cent face—auto. Colby &	## FR 13  & Spinner FR 12  Spinner FR 12	72 70.00		80.00	85.00 00.00	95.00 1,200.00		65.00 125.00 500.00	70.0 135.0 1,650.0	0 140.00		150.00	105.00 180.00 4.000.00		200.00	180.00 225.00 300.00	2
cent face—auto. Jeffries & cent face—auto. Allison & cent back green	Spinner FR 12 Spinner FR 12 FR 12	74 90.00 75 105.00 72 45.00	1 1	05.00 11 15.00 12 50.00 5	15.00 45.00 55.00	130.00 160.00 65.00	1	150.00 180.00 80.00	170.0 195.0 90.0	0 150.00 0 165.00 0 70.00		165.00 180.00	195.00 195.00 110.00		210.00 215.00 120.00	250.00 285.00 150.00	3
cent back red	FR 1273-12		SM	ALL S	55.00 SIZ		_	_	NDE	R NO	TES		110.00			150.00	
ERIES ENOMINATION 28 \$1	FR 1500	VG BID 14.50		17.00	ASK 20.00	19.00 2	<b>SK</b>	8ID 38.00	43.00	55.00	<b>ASK</b> 70.00	70.00	80.00	BID 135.00	ASK 150.00	210.00	2
28 \$2 28 A \$2 28 B \$2 28 C \$2	FR 1501 FR 1502 FR 1503 FR 1504	4.00 5.50 19.00 4.00	4.45 6.50 22.00	6.00 7.00 26.00 4.50	6.75 8.00 30.00 5.50	13.00 1 53.00 6	7.25 4.50 0.00 5.50	7.00 22.00 100.00 6.00	8.00 24.00 110.00	7.50 52.00 200.00	8.50 59.00 250.00 13.00	15.00 58.00 285.00 23.00	17.00 70.00 325.00 25.00	25.00 135.00 525.00 48.00	27.00 150.00 600.00 55.00	45.00 195.00 725.00 75.00	2 8
28 D \$2 28 E \$2 28 F \$2 28 G \$2	FR 1505 FR 1506 FR 1507 FR 1508	4.00 4.00 4.25 4.00	4.45 4.45 4.75 4.45	4.50 4.50 4.75 4.50	5.50 5.50 5.75 5.50	5.00 5.50 5.00	5.50 6.50 5.50	6.00 8.00 6.00	6.75 10.00 6.75 6.75	6.50 12.50 7.50	7.50 13.75 8.25 8.25	8.00 15.00 8.00	9.00 18.00 9.00	17.00 35.00 15.00	20.00 40.00 17.50	22.00 56.00 23.00 22.00	
53 <b>\$2</b> 53 <b>A \$2</b> 53 <b>B \$2</b>	FR 1509 FR 1510 FR 1511	2.50 - 2.50 - 2.50 -	2.57 2.57 2.57	2.75 2.75 2.75	2.90 2.90 2.90	2.80 2.80 2.80	3.00 3.00 3.00	2.90 2.90 2.85	3.35 3.35 3.25	3.35 3.35 3.35	3.75 3.75 3.75	4.10 4.10 4.10	4.70 4.70 4.70	6.25 5.75 5.75	7 00 6.25 6.25	8 35 6.75 7.00	
53 C \$2 63 <b>\$2</b> 63 <b>A</b> \$2 28 \$5	FR 1512 FR 1513 FR 1514 FR 1525	2.50 - 2.45 - 2.45 -	2.57 2.57 2.57 6.25	2.75 2.75 2.75 6.10	2.90 2.85 2.85 7.00	2.80 2.80	3.00 2.95 2.95 8.00	2.85 2.85 2.85 8.00	3.25 3.25 3.25 9.50	3.35 3.35 3.35 9,50	3.75 3.75 3.75 11.50	4 10 4.00 4.00 16.00	4.70 4.50 4.50 17.50	5.75 5.50 5.50 25.00	6.25 6.00 5.90 28.00	6.60 6.60 6.00 39.00	
28 A \$5 28 B \$5 28 C \$5 28 D \$5	FR 1526 FR 1527 FR 1528 FR 1529	5.50 ~ ~ ~ ~ ~ ~	6.50 6.25 6.25	6.50 6.10 6.10	7.50 6.60 6.60	10.00 I 6.50 6.50	1.00 7.00 7.00 2.00	27.00 - 8.00 8.00 40.00	30.00 9.00 9.00 44.00	30.00 + 9.50 9.50 53.00	34.00 10.00 10.00 57.00	34.00 12.00 12.00 100.00	39.00 14.00 14.00 115.00	48.00 26.00 20.00 135.00	53.00 29.00 23.00 150.00	65.00 35.00 23.00 240.00	2
28 E \$5 28 F \$5 53 \$5	FR 1530 FR 1531 FR 1532	9.50	6.25 6.25 6.25	6.10 6.10 6.10	6.60 6.60 6.60	6.50 6.50 6.50	7.00 7.00 7.00	8.00 8.00 8.00	9.00 9.00 9.00	9.50 9.50 9.50	10.50 10.50 10.50	12.00 14.00 11.50	14.00 16.00 12.50	20.00 27.00 13.00 11.50	23.00 31.00 13.50 13.00	23.00 43.00 14.00 12.50	
53 A \$5 53 B \$5 53 C \$5 63 \$5	FR 1533 FR 1534 FR 1535 FR 1536	~ ~ ~ ~ ~ ~ ~ ~ ~	6.25 6.25 6.25 5.95	6.10 6.10 6.00	6.60 6.60 6.25	6.50 6.50	7.00 7.00 7.00 6.75	8.00 8.00 8.00 7.50	9.00 9.00 9.00 8.50	9.50 9.50 9.50 9.50	10.50 10.50 10.50 10.50	10.50 11.50 11.50 10.50	11.50 12.50 12.50 11.50	12.50 12.50 11.50	13 25 13 25 12.50	13.25 13.25 12.50	
66 \$100 66 A \$100	FR 1550 FR 1551	~~~	~~~	υ ~ ~ υ ~ ~ 1	50.00	~~~ 11	5.00 0.00	~ ~ ~ 175.00	120.00 200.00	165.00 210.00	190.00 240.00		205.00 330 00	215.00 400.00	235.00 450.00		4
28 \$1 28 A \$1 28 R \$1	FR 1600 FR 1601 FR 1602	6.50 5.00 6.00	7.50 6.00 7.00		10.00 7.50 9.50	10.75 1 8.75	1.75 9.50 1.00	11.50 9.00 11.00	12.50 9.75 12.00	16.00 12.00 15.00	17.50 14.00 16.50	25.00 21.00 24.00	27 00 23.00 26.00	30 00 24.00 28.00	32 00 26.00 31 00		
28 B \$1 28 C \$1 28 D \$1 28 B \$1	FR 1603 FR 1604 FR 1605	30.00 20.00 100.00	32.50 22.00 110.00	34.00 24.00 25.00 1	39.00 26.00 35.00	50.00 5 35.00 3 185.00 20	5.00 9.00 0.00	95.00 65.00 385.00	100.00 70.00 430.00	145.00 87.00 480.00	160.00 95.00 525.00	240.00 140.00 575.00	270.00 160.00 625.00	375.00 185.00	425.00 220.00	5 111	1 2
34 <b>\$1</b> 35 <b>\$</b> 1	FR 1606 FR 1607 FR 1608	5.00 1 15 1.15	5.75 1.25 1.25	6.25 1.35 1.35	7.00 1.45 1.45	1.40	0.00 1.50 1.50	9.75 1.85 1.85	2.00 2.00 2.00	12.50 2.25 2.10	3 50 2 60	27.00 4.00 3.35 3.60	31.00 4.25 3.75 3.95	38 00 6 00 3 85 4 25	42 00 7 (K 4 10 4 75	Q   χ   4 4	

DECEMB	ER 1	998					NCY					ETTE					PAG.	E 6
SERIES	FRIED		V	G		E SI	LVE	R CE		FICA'		cont		CU		CU		1 CU
DENOM NATION	NUM	BERS	BID	1 25	BID	1 45	BID 1 40	1 50	BID 1 85	2.10	2.15	2 45	3 25 3 25	3.60 3.70	3 50	4 00 4 00	4.2)	A
980 F.C	R	1 4	1 15 1.15 1 15	1 25 1 25 1 25	1.35	1 45 1 45 1 45	1.40 1.40 1.40	1 50 1 50 1 50		2.10 2.10 2.10	2.15 2.15 2.15	2.45 2.45 2.45	3 25 3 25 3 25	3 70 3 60	3 50 3 50	4 00	4 20 4 20	
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S S	FR FR FR	1 17 1 18 1 19	1 20 1.15 1 10	1.30 1.25 1.15	1 35	1 45 1.45 1 45	1.40	1.65 1.50 1.50	1.85	2.10 2.10 2.10	2.75 2.25 2.15	3.10 2.65 2.25	7.00 5.50 3.05	8.00 6.00 3.40	14 00 6.50 3 25	7.00 3.50	7 50	2
A \$ 1957 B \$1	FR FR	1 2 1621	1.10	1 15	1 35	1 45	1.40	1.50 1.50	1.85	2.10 2.10 2.10	2.25 2.15	2.40 2.25	3.05 3.05	3 40 3.40	3 25	3 75 3.50	3 50	
1934 \$5 1934 A \$5	FR FR	1650 1651	5.20 5.20	5.35 5.35	5.25 5.25	5.50 5.50	5.50 5.50	6.00	5.75	6.25 6.25	8.00 8.00	9.00 9.00	14 50 10.75	16.50 11.50	16.00	20.00 18_00	20.00	2 2
1934 B \$5 1934 C \$5 1934 D \$5	FR FR FR	1652 1653 1654	5.50 5.20 5.20	6.50 5.35 ~ ~ ~		6.50 5.50 6.00	5.50	7.00 6.00 6.50		7.50 6.25 7.00	10.50 8.00 8.00	9.00 9.00	13.50 10.00 10.50	14.50 11.00 11.25	20.00 11.00 13.00	24.00 12.00 15.00	32 00 16.50 15.50	3 1 1
1953 \$5	FR FR	1655	5.20	5.35 5.35	5.25	5.50		6.00	5.75	6.25	8.00	9.00	9.50	10.25	11.00	12.00	16.00	1
_   S	FR FR	1657 1700	5.20 1 500 00	5.35 1 650.00	5.25	5.50 2,300.00	5.50 2,400.00	6.00 2,600.00	5.75 2,700.00	6.25 3,100.00	8.00 3,200.00	9.00 3,600.00	10.00 3,750.00	10.75 4,250.00	4,900.00	12.00 5,300.00	7,500.00	9,50
1	FR FR FR	1701 1702 1703	12.00 12.00 21.00	13.00 13.50 23.00	12.50	14.00 14.00 37.00	13.50 13.00 75.00	16.00	14.00 13.50 145.00	16.00 17.00 160.00	21.00 200.00	21.00 23.00 240.00	35.00 430.00	33.00 39.00 475.00	52.00 575.00	53.00 58.00 625.00	74.00 80.00 1.300.00	1,55
1 34 C \$1 1 34 D \$	FR FR	1704 1705	12.00 12.00	13.50 13.50		15.00 15.00		82.00 16.00 16.00	14.00	17.50 17.00	23.00 19.00	26.00 21.00	55.00 29.00	60.00	65.00 40.00	70.00 44.00	82.00	2
1	FR FR	1706 1707	12.00 12.00	13.50 13.50		14.00 14.00	13.00 13.00	16.00 16.00	13.50 13.50	15.50 17.00	19.00 19.00	21.00 21.00	36.00 50.00	40.00 54.00		70.00 135.00		23
195 B \$ 0	FR	1708	12.00 R &	13.50 3. <b>S</b>	12.50 <b>EXP</b>	ERIN	13.00 1EN	TAL	13.50 SILV	15.50 /ER (	19 00 CER	TIFIC	36.00 <b>AT</b> E	40.00	50.00	58.00	80.00	8
19 > A R \$1 19 A *S* \$1	FR FR	1609 1610	14.00 14.00	16.00 16.00		17.50 17.50		21.00 19.00	32.00 26.00	37.00 31.00	52.00 37.00	57.00 42.00	85.00 65.00	95.00 75.00		145.00 135.00		24
		1010		SN		. SIZ		ATIO				VOTE						
1929 Ty 1 \$5 1929 Ty 2 \$5	FR FR	1800-1	10.00 10.00	11.00 11.00	12.00	12.75 12.75	12.75	13.75 13.75	13.75	15.00 15.00		17.00 17.00	25.00 25.00	27.00 27.00	67.00	74.00 75.00	75.00	8
1929 Ty 1 \$10 1929 Ty 2 \$10 1929 Ty 1 \$20	FR FR FR	1801-1 1801-2	15.50 15.50 26.00	+ 17.00	18.00 18.00	20.00	19.50 19.50 30.00	20.75	20.50	22.00 22.00	22.00 22.00 34.00	24.00 24.00	32.00 40.00 42.00	35.00 44.00 47.00	78.00	82.00 87.00	105.00	11
1929 Ty 1 \$20 1929 Ty 2 \$20 1929 Ty 1 \$50	FR FR	1802-1 1802-2 1803-1	26.00 26.00 56.00	+ 27.50	28.00 28.00 65.00	30.00 30.00 70.00	30.00 30.00 67.00	32.00 32.00 74.00	32.00 32.00 72.00	35.00 35.00 77.00	34.00 34.00 78.00	40.00 40.00 83.00	42.00 45.00 85.00	47.00 50.00 96.00	80.00	85.00 90.00 195.00		10 11 23
1929 Ty. 2 \$50 1929 Ty 1 \$100	FR FR	1803-2 1804-1	58.00 115.00	63.00 120.00	68.00 130.00	74.00 135.00	73.00 135.00	78.00 140.00	84.00	91.00 145.00	94.00	104.00 155.00	115.00 155.00	125.00 165.00	195.00 210.00	215.00 250.00	350.00 235.00	38
1929 Ty 2 \$100	FR	1804-2	118.00 SM	124.00	132.00 SIZE	137.00	137.00	142.00 AL F		147.00	150.00	165.00 NK I	200.00	215.00	235.00	275.00	450.00	50
1929 \$5 1929 \$10	FR FR	1850 1860	9.50 13.00	10.00	10.50	11.50	11.00 15.50	12.00	12.00	13.00	13.00 17.50	14.00	21.50	27.00 27.00		60.00 63.00		11
1929 \$20 1929 \$50	FR	1870	24 00		25.00		26.00		26.50		27.50		37.00 85.00	43.00 95.00	80.00	90.00	110.00	13
1929 \$100	FR	1890	104.00	110.00	105.00	111.00	107.00	113.00	109.00	115.00	111.00	118.00 <b>NO</b> T	130.00	145.00		200.00		2
1928 \$5	FR	1950	5.50	5M.A 6.50	5.75	SIZE 6.75	6.00	7.00		7.25	10.00	11.50	31.00	34.00		37.00	45.00	
1928 \$10 1928 \$20 1928 \$50	FR FR FR	2000 2050 2100	~ ~ ~	~ ~ ~	~ ~ ~ ~ ~ ~ 70.00	~ ~ ~ ~ ~ ~ 75.00	~ ~ ~ ~ ~ ~ 80.00	~ ~ ~ ~ ~ ~ 85.00	~ ~ ~ ~ ~ ~ 90.00	~ ~ ~ ~ ~ ~ 95.00	13.00 24.00 95.00	16.00 28.00 100.00	34.00 45.00 110.00	38.00 50.00 120.00	55.00	52.00 65.00 130.00	70.00	17
1928 \$100 1928 \$500	FR FR	2150 2200	~ ~ ~ 620.00	~ ~ ~ 670.00	~ ~ ~ 665.00	~ ~ ~ 710.00	~ ~ ~	~ ~ ~ 745.00	715.00	~ ~ ~ 815.00	110.00 835.00	125.00 890.00	135.00	155.00 1,100.00	185.00	205.00	250.00	28
1928 \$1 000 1928 \$5 000	FR FR	2210 2220	1,200.00 6,750.00	1,275.00 7,400.00	1,275.00 7,500.00	1,350.00 8,250.00	1,325.00 9,500.00	1,425.00 11,000.00	1,475.00 18,000.00	1,575.00 22,000.00	1,600.00 21,000.00	1,775.00 24,000.00	1,950.00 26,500.00	2,075.00 29,000.00	2,100.00 30,000.00	2,300.00 33,000.00	2,750.00 35,000.00	3,00 39,00
1928 \$10 000 1934 \$5 1934 \$10	FR FR FR	2230 1955 2004	14,000.00	15,000.00	16,000.00	18,000.00	30,000.00	35,000.00	41,000.00	48,000.00 ~ ~ ~ ~ ~ ~	7.00 13.00	9.00 15.00	65,000.00 15.00 19.00	75,000.00 17.00 22.00	80,000.00 25.00 25.00	+ 28.00 30.00	30.00 31.00	3
1934 \$10 1934 \$20	FR FR	2054	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~ ~ ~	~~~	~ ~ ~	23.00	26.00	25.00	28.00	30.00	34.00	40.00	13
1934 \$100 1934 \$500	FR FR	2152	585.00	~ ~ ~	610.00	~ ~ ~	625.00	- 700.00	650.00	- 735.00	110.00	125.00 - 770.00	125.00	140.00 - 875.00		200.00 - 950.00	265.00	- 1,05
1934 \$1 000 1934 \$5,000	FR FR	2211 2221	1,160.00 6,500.00	- 1,225.00 7,000.00	1,225.00 7,500.00	1,300.00 8,250.00	1,300.00 9,000.00	1,400.00 10,500.00	1,375.00 16,500.00	1,450.00 18,000.00	1,425.00 18,500.00	- 1,550.00 20,500.00	1,600.00 21,000.00	+ 1,700.00 23,000.00	1,700.00 24,000.00	1,900.00 26,500.00	2,000.00 29,000.00	2,30 34,00
1934 \$10 000 1950 \$5	FR FR	1961	~~~	15,000.00	~~~	~~~	27,000.00	~~~	35,000.00	39,000.00	5.50	7.00	53,500.00 11.00	13.00	57,500.00 14.00	17.00	23.00 40.00	75,00
1950 \$10 1950 \$20 1950 \$50	FR FR FR	2010 2059 2107	~ ~ ~ ~ ~ ~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	~~~	~ ~ ~	11.00 22.00 ~ ~ ~	13.00 24.00 ~ ~ ~	16.50 24.00 54.00	18.00 26.00 57.00		32.00 31.00 60.00	32.00	4
1950 \$100	FR	2157	~ ~ ~	W	DRLI		~~~	~~~ LENA	ERG	ENC	_ ~~~ V 15	SUE	110.00	125.00	120.00	135.00	175.00	. 20
HAWAII			_			_		_										_
1935 A \$1 1934 \$5 1934 A \$5	FR FR FR	2300 2301 2302	15.00 31.00 29.50	16.00 32.00 30.50	15.50 33.00 32.00	16.50 34.00 33.00	16.00 34.00 33.00	17.00 36.00 36.00	18.00 36.00 40.00	20.00 41.00 45.00	21.00 50.00 60.00	22.00 56.00 65.00	40.00 160.00 180.00	45.00 175.00 195.00		54.00 200.00 225.00	275.00	3:
1934 A \$10 1934 \$20	FR FR	2303 2304	27.50 31.50	30.00 35.00	31.00 37.00	35.00 41.00	34.00 48.00	38.00 55.00	40.00 80.00	47.00 90.00	78.00 190.00	88.00 215.00	200.00	220.00 475.00	260.00 700.00	300.00 800.00	415.00	1.35
1934 A \$20 NORTH AFRICA (YELLOW	FR SEAL)	2305	29.00	33.00		36.00	36.00	42.00	43.00	50.00	95.00	105.00	250.00	+ 270.00		385.00		61
193 A \$1 934 A \$5	FR FR	2306 2307	15.50 16.25	15.75 17.00	18.00	16.00 20.00	16.00 22.00	17.00 25.00	31.00	20.00 37.00	23.00 48.00	27.00 58.00	38.00 65.00	45.00 70.00	75.00	60.00 90.00	110.00	1.
1934 A \$1 (1) 1 34 \$1	FR FR	2309 2308	16.75 550 00	17.50 625.00	18.50 700.00	20.50 775.00	21.50 850.00	24.50 925.00		32.00 ~ ~ ~	2,950.00	60.00 ~ ~ ~	6,000.00	90.00	95.00 7,500.00	115.00		14
8 \$ 1	FR	2400	25.00	SN 28.00	1AL 32.00	36.00	ZE (	30LI 46.00	72.00	<b>85.00</b>	130.00	ATE 140.00	175.00	190.00	250.00	285.00	450.00	5
+ 8 \$2 1	FR FR	2402 2404	36.00 70.00	38.00 80.00	43.00 88.00	47.00 100.00	51.00 145.00	62.00 165.00 325.00	80.00 270.00 450.00	90.00 310.00 500.00	155.00 550.00 750.00	170.00 625.00 825.00	185.00 750.00 900.00	200.00 850.00 1,000.00		280.00 1,350.00 1,575.00		2,10 1,97
\$ \$ 	FR FR FR	2405 2407 2408	170 00 900 00 1 550.00	200.00 1,000.00 1,725.00		250.00 1,600.00 2,000.00		2,600.00 2,700.00	4,500.00	5,200.00	6,300.00 6,850.00	7,250.00 7,750.00	7,500.00	8,500.00		9,500.00	11,500.00 17,000.00	13,00 19,00
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S NOTES (LEGAL TENDE	ER)							,500.00		~~~		7,500.00		8,500.00		3,500.00	-	~ ~
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151		FR FR	1509 15 2		1	8	1	600.00		675.00 1,150.00		650.00 1,250.00		725 00 1,400.00		750.00 550.00		850 1,850
V R CERTIFICATES		FR FR	1600-160 1606		17			,100.00 ,750.00		1,250.00 2,100.00		1,500.00 2,000.00		1,800.00 2,300.00		800 00		2 100 2 500
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